

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, FEBRUARY 16, 1928



RELIABILITY

based on a record of satisfactory
service to agents and
policyholders

NORWICH UNION
FIRE INSURANCE SOCIETY, LTD.
75 Maiden Lane, New York

Hart Darlington, *Manager*

EAGLE FIRE COMPANY
of NEW YORK
INCORPORATED 1806

75 Maiden Lane, New York

Hart Darlington, *President*

The Oldest New York Insurance Company

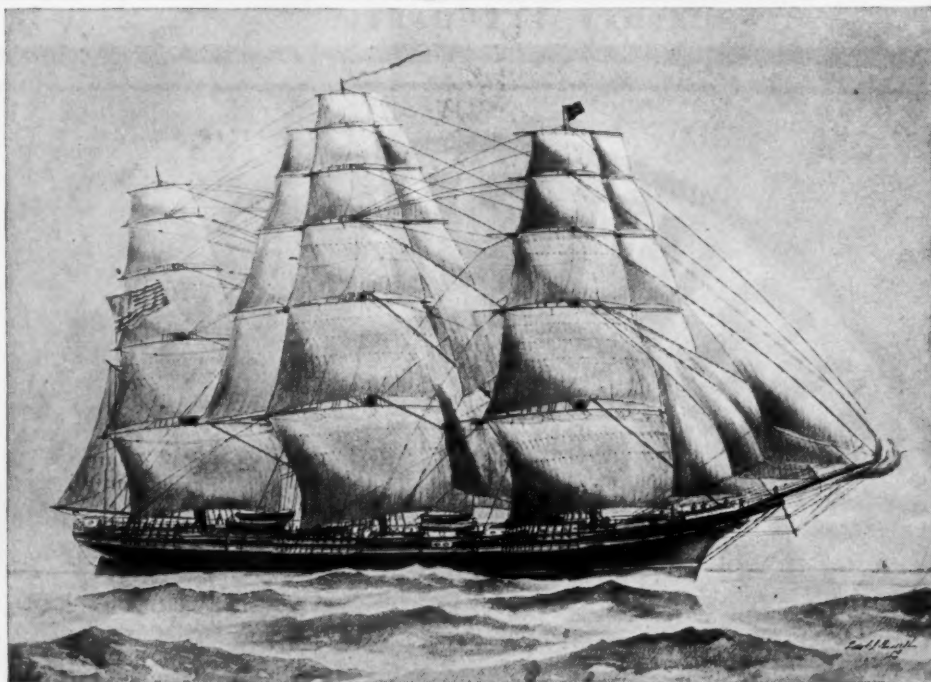
NORWICH UNION
INDEMNITY COMPANY
75 Maiden Lane, New York

H. P. Jackson, *President*

In NORWICH UNION there is strength.

COMPANIES

CHARTERED
1849
Springfield
Fire and Marine
Insurance Company
SPRINGFIELD, MASS.



James Baines

TRAVEL and industry have gone hand in hand. First man moved on foot, on horse-back and in canoes, for centuries by stage coach, and now by steam as embodied in the railroad and steamship. During the middle of the last century the clipper ship was the fastest passenger ship, as well as the swiftest cargo carrier. In fact, the very name "clipper ship," derived from the word "clip," conveys an idea of speed, the main purpose of their builders. America's supremacy as builders of clipper ships was acknowledged by the world.

The fastest voyage ever made between Boston and Liverpool was made by the "James Baines" in 1854 in 12 days and 6 hours; and she made the voyage from Liverpool to Melbourne in 63 days, and home in 69, thus going around the world in the record time of 132 days, her best day's run being 420 statute miles. On June 17, 1856, she made 21 knots, the highest rate of speed ever made by a sailing vessel.

Today the SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY writes all forms of travel insurance with the exception of casualty and accident. Now that the travel season is approaching, our agents can profitably stress the advantages of our travel forms of insurance, still bearing in mind that fire is the bulwark of our business.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY
SPRINGFIELD, MASSACHUSETTS, U. S. A.

GEORGE G. BULKLEY, President

Western Department
HARDING & LININGER, Managers
Chicago

Pacific Department
GEORGE W. DORNIN, Manager
San Francisco

Doctor, Lawyer, Banker... Insurance Man?

IN THE course of the average man's business life he very naturally calls upon his doctor, lawyer, and banker for professional and business advice. He learns from experience that these men, through their training and specialized knowledge, are qualified to counsel him along those lines which are outside the immediate realm of his particular business. Probably, because Insurance has not always occupied the important place in business that it now does, the average business man does not turn to his insurance man in quite the same way that he does to his doctor and lawyer. But there is every reason why he should. The counsel of his insurance man in regard to his insurance needs is as important as his doctor's medical assistance or his lawyer's legal advice.

The Employers' Group Representative carefully studies your insurance needs in relation to your particular business and suggests adequate protection. He explains the important features of the recommended policies and, as he is willing to assume the responsibility for the "insurance-side" of your business, he relieves your mind of unnecessary detail and worry by performing a "service that satisfies."

*There's an Employers'
Group Representative
in Your Neighborhood*

{ Our booklet, "The Pioneer's
Primer," will suggest to you
your insurable interests. Your
request for it incurs no obli-
gation, nor will our repre-
sentative call upon you
as a result. }



THE
EMPLOYERS'
LIABILITY ASSURANCE CORPORATION, LTD.

THE
EMPLOYERS'
FIRE INSURANCE COMPANY
AMERICAN
EMPLOYERS'
INSURANCE COMPANY

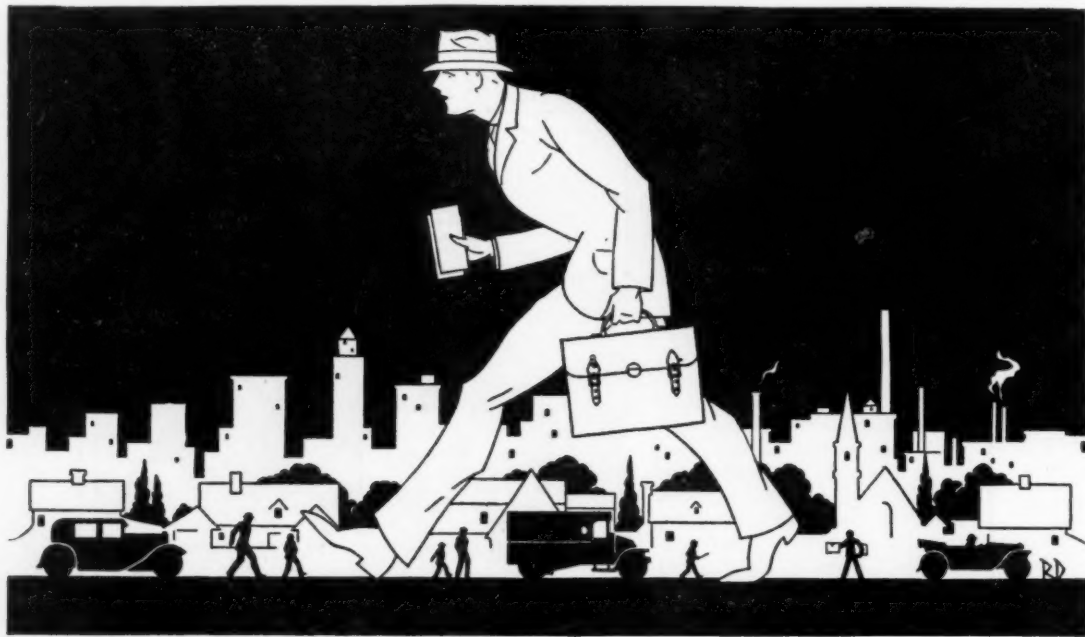
*Practically every kind of Insurance
except Life Insurance*

110 MILK STREET, BOSTON, MASS.

"The Home of the Service that Satisfies"

THE above advertisement is a facsimile of that appearing in current issues of the *Atlantic Monthly*, *Harper's*, *Review of Reviews*, *Scribner's*, *World's Work*, and the *Golden Book*—yes, THE EMPLOYERS' GROUP believes in the American Agency system. We believe that such advertising will benefit the insurance business. We believe that it will benefit particularly the representatives of THE EMPLOYERS' GROUP.

We are proud of the growth of our agency force. We are proud of the large number of loyal agents who have been associated with us for many, many years. At the same time we are glad to say that some agency connections are still available for the competent insurance man.



The Will To Serve

You prefer to trade at some stores rather than others because you get *better service*. Other stores may have equal grades of merchandise and equal facilities for service, but somehow they lack the *will* to serve you.

Results in insurance sales are obtained from this will to serve. The most successful insurance companies know from experience that one of the greatest values they can deliver is the *willingness* to render extra service to their local agents.

We do not limit our service to the mere mechanics of the insurance business, but extend it to include the problems that our representatives pass on to us.

One expression of our *will to serve* is our monthly business-building magazine, *The ACCELERATOR*, mailed free to every one of our agents. Their voluntary testimonials as to its worth have convinced us that our willingness to give them unusual help has resulted in increased business for them and for ourselves.

For a sample copy of *The ACCELERATOR* write to our Advertising Department *now*.

BOSTON INSURANCE COMPANY
OLD COLONY INSURANCE COMPANY
 87 KILBY STREET, BOSTON, MASSACHUSETTS

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The National Underwriter

Thirty-Second Year No. 7

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, FEBRUARY 16, 1928

\$4.00 Per Year, 20 Cents a Copy

MAKE POLICYHOLDERS PAY FOR SCHOOL BOOKS

Bill to Increase Taxes in Kentucky
Draws Insurance Men
to Frankfort

PLAN RAISE TO 3 PERCENT

Measure Applies to Fire, Life and Casualty Branches—Defeat Still
in Doubt

FRANKFORT, KY., Feb. 15.—Advocates of free text books for school children in Kentucky purpose to make the insurance policyholders of the nation pay for them. That is, indirectly, for representatives of insurance companies before the legislative insurance committees here this week contend that any increase in insurance taxes will come out of the dividends paid the policyholders in Kentucky. A crowd of 300 insurance men from central Kentucky were here to protest against the Dorman bill, which seeks to increase the present 2 percent state tax rate on foreign insurance companies doing business in Kentucky to 3 percent.

After hearing both sides in an extended argument the committee voted to defer action on the bill until early next week.

Made Impression on Committee

The insurance men made a good impression on the committee, and many members of the house who are not members of the committee listened to the discussion.

Darwin Johnson, president of the Commonwealth Life, made the principal presentation of facts for the life, and Judge Homer Batson, of Louisville, for the fire and casualty companies.

Among the insurance men here, actively opposing the bill, are former Senators White L. Moss and William M. Duffy, both members of the 1926 senate, and who have a considerable influence in the legislature.

The Dorman bill provides for a raise of 1 percent in the state tax rate, in lieu of other taxes. Rowan Hardin, departmental counsel of the city of Louisville, spoke strongly against this provision, contending that it would deprive that city of \$153,000 of annual revenue, which goes into the sinking fund and is used to retire outstanding bonded indebtedness.

Would Mean \$500,000 Additional

Last year Kentucky collected \$1,100,000 from the insurance tax. Selden R. Glenn, member of the state tax commission, who argued in behalf of the bill, said it would bring in more than \$600,000 additional if enacted, and would be used to pay for the free school books.

Glenn cited figures to show that a number of other states collect a higher tax rate than Kentucky does now, but opponents of the bill replied that in most of the states the conditions are more

STANDARD COUPLINGS SAVED FALL RIVER

OUTSIDE HELP EFFECTIVE

Insurance Loss in the City Will Probably Reach \$4,000,000—Report Is Being Compiled

NEW YORK, Feb. 15.—A most fortunate circumstance in connection with the Fall River, Mass., conflagration of Feb. 4 was that the city some two years previously at the solicitation of the New England Insurance Exchange changed the size of its fire couplings from 3.16-inch to the standard three-inch enabling thereby the 34 pieces of outside apparatus summoned to aid the local department in combating the destructive fire to make connections with the fire hydrants. Largely because of the help of the outside departments the conflagration was kept within reasonable bounds.

While the insurance loss will probably aggregate \$4,000,000 it might easily have been far larger. There is likely to be considerable salvage from water damaged stocks suffered in buildings outside the immediate fire zone. A. C. Hutson, assistant chief engineer of the fire prevention department of the National Board, is again in New York after spending some days in and about Fall River getting data upon the conflagration. His report will soon be submitted.

favorable from this standpoint than in Kentucky. The adversaries of the measure also contended that the increase would have to come out of the dividends of the policyholders.

There were more than 250 insurance men from all parts of Kentucky present at the hearing, and there is no doubt that their attitude will have a marked influence on the membership of the legislature, but as to whether the bill will be defeated, is a doubtful matter. It is possible that an amendment to make a smaller increase than 1 percent will be offered when the act comes up for final consideration.

42 Percent Buy Life Insurance

There are approximately 1,075,000 life insurance policyholders in Kentucky. The average ordinary life policy is for \$2,300 and the average group life insurance policy is for \$1,400. Approximately 42 percent of the total population of the state is buying life insurance as a method of thrift to make provisions for support of their widows and orphans of the future or providing small funds for their own old age.

The original purpose of insurance taxation is to provide a fund to support the state insurance department. The present tax netted more than \$900,000 in 1926, while it cost only \$43,000 to run the department. Kentucky collects from insurance companies 23 times the cost of the Kentucky insurance department.

Since 1916 the revenue from this state tax has increased from \$344,000, then, to \$918,000 in 1926.

Now Above Average

The average gross premium tax in the states of the Union is 1.67 percent, proving that Kentucky is charging a higher

EXECUTIVES MEET TO PLAN MID-YEAR MEETING

CERTIFICATES PROVE POPULAR

Prepare Program for Memphis Meeting
of National Association on
Mar. 13-15

NEW YORK, Feb. 15.—W. E. Harrington, president of the National Association of Insurance Agents, and R. P. DeVan, chairman of the executive committee, are in town, working with Secretary W. H. Bennett in the preparation of the program for the mid-year conference of the organization which is to be held at Memphis, Mar. 13-15. Practically all the sessions will be devoted "to the discussion of the problems of agents and of agents' associations." This should be interesting to all members anxious to gain new ideas that will aid in the advancement not only of their individual interests, but those of the business as a whole.

Many Important Issues

Among the important issues that have come to the fore in recent months is that of company-agency contracts and this will be given careful study. In addition, the reinsurance by certain stock companies of the business of mutual institutions will be reviewed. The matter of automobile finance insurance will also be considered, to say nothing of the bank agency problem, which has been forced prominently to the front of late through the entry into the agency field of the powerful Bank of Italy, which operates a chain of branch offices in California.

These subjects are all of vital concern to the legitimate agents who are strong in their advocacy of the American agency system, and who are on the alert to challenge any move tending to its undermining. Altogether the mid-year conference promises to be one of unusual interest to the agency force and warrants the prediction that the Memphis gathering will be unusually well attended.

Distribute Certificates

The headquarters of the National association presents a scene of unusual activity just now, the particular occasion being the dispatching of copies of the standard automobile identification certificate, recently adopted by the organization.

(CONTINUED ON NEXT PAGE)

rate than the general average for the country.

Insurance companies have invested heavily in Kentucky. The increase in investments in the state in 1926 amounted to \$12,000,000 and, in addition, the companies paid out \$22,000,000 in death losses, dividends and expenses. Premiums collected totaled \$26,600,000, making the net revenue over expenditures in the state only about \$7,000,000.

Figures based on aggregate operations of 49 life insurance companies doing 93 percent of the business in Kentucky show that in 1926 their total net operating income from Kentucky business was \$4,857,847. The total taxes of these companies amounted to \$582,409, or 12 percent of the net income.

NEW SUITS TO TEST MISSOURI RATE LAW

Restraining Order Granted 148
Companies by Federal Court
at Jefferson City

ARGUED NEXT TUESDAY

Hoped Individual Actions Will Raise
Constitutional Question and Afford
Authoritative Review

JEFFERSON CITY, MO., Feb. 15.—Orders restraining the enforcement of the Missouri rate law and the Missouri rate reduction order were granted here yesterday by the United States District Court on the individual petitions of 148 fire companies doing business in the state. The orders were made returnable Feb. 21 at Kansas City and they will be argued there on that date. The orders are directed against Insurance Superintendent Ben C. Hyde and Attorney-General N. T. Gentry. The superintendent and attorney-general are also restrained from revoking the licenses of any of the 148 companies or the licenses of any of their agents or representatives or from refusing to renew licenses on the ground of supposed violation by them of the rating law or the rate reduction order.

Refused to Pass on Questions

This action follows the refusal of the United States Supreme Court to pass upon the rate reduction order in the suit recently heard in that court. The Supreme Court held that no federal question was involved in the original suit and declined to pass upon the merits of the case. The original suit followed the method of relief prescribed in the statute, which required all the companies to unite in one action. The Supreme Court held the companies must complain individually.

Missouri newspapers and Missouri officials universally speak of the recent federal Supreme Court decision as upholding the rate reduction order. This is entirely wrong as the Supreme Court refused to pass on it. The new suits will bring a federal test on the merits.

Attack Law as Well as Order

The individual suits filed here yesterday attack the constitutionality of the Missouri rate law as well as the rate reduction order. It is believed that the outcome of the former suit is of value in squarely presenting the constitutional question in the new actions. The termination of the former suit without relief to the companies conclusively shows the effect of the Missouri law and if that effect is confiscatory the federal question is clear cut.

The effect of the restraining order is of course to delay the distribution of the 10 percent of the premiums ordered returned in the original case. If the companies win in the present cases the dis-

(CONTINUED ON PAGE 6)

WILL OFFER ITS STOCK FIRST TO THE AGENTS

PLAN OF THE NEW COMPANY

H. W. Letton Explains the System That Will Be Followed in the Chicago Enterprise

The announced plan of the Fire Insurance Company of Chicago, now organizing, to permit agents to subscribe for its shares before the books are opened for general subscription, is an interesting step. H. W. Letton, chairman of the organization committee in commenting on the plan said:

"The need of closer cooperation between company and agent has long been obvious to insurance men. From the standpoint of the company it is certain that a stockholder agent is naturally going to be more careful as to the character of risk he signs for his own company. That care will extend beyond the opening period of investigation. From the standpoint of the agent he can talk his company with a knowledge and certainty that he has never been able to do before. The contact with and nearness to the home office will enable him, too, to give a prompt service that has too frequently been impossible when correspondence with distant offices was necessary.

Give Preference to Agents

"I feel that it is only good business on our part to give preference to agents wanting to purchase stock. It is only in that way that they can have the knowledge as to our officials and policies that is so vital in writing insurance.

"A stockholder agent, more careful in selection of risks originally, can depend on a fair compromise with his own company in the matter of adjusting disputed claims and in disputes as to the desirability of insurance offered. Both company and agent, having parallel interests, can arrive quickly at a fair basis of settlement.

"Increased business, both as to quantity and quality is certain to result for the Fire Insurance Company of Chicago, in the opinion of insurance men who have made a study of the matter. The stockholder agent will notice a definite increase in his income, for in addition to his straight commission he will share in the profits of his company.

The Fire Insurance Company of Chicago, which is to have a capital of \$2,000,000 and a surplus of \$3,000,000, will offer its shares to agents before the price of its stock advances in the open market. It is this factor, which accounts for rises of \$40 to \$100 per share in the price of many insurance stocks in the last few months.

EXECUTIVES MEET TO PLAN MIDYEAR MEETING

(CONT'D FROM PRECEDING PAGE) zation for the exclusive use of its members. The certificates will be supplied assureds, enabling them in the event of an accident, wherever they may be, to apply to a member of the National association for aid. The latter is obligated to give any possible assistance to advise the proper parties to get in touch with wiring the assured's agent or company and giving prompt and intelligent counsel.

That the certificate idea appeals to agents is evidenced by the shipment of over 100,000 of the blanks last week, with a number of orders yet to be filled. The demand is coming from local men in all sections of the country. Individual agency orders range from 200 of the certificates to 2,000. In some fields the state association secretary acts as the distributing agency, while in other districts shipments are made direct to the local man. The certificate idea apparently is one of the best moves ever made by the organization. It is so characterized by its members.

CHAIN STORE GROWTH RAISES NEW PROBLEMS

METHOD AFFECTS LOCAL MEN

Character of Small Town Risks Is Altered and More Business Goes to Brokers

NEW YORK, Feb. 15.—Various speakers before the annual convention of the National Retail Dry Goods Association in this city dwelt upon the rapid growth of the chain store system, declaring that if the local men hoped to hold their own against the practice complained of they must become experts in the selection of their goods and in rendering service to their customers.

Fire underwriters have long recognized the development of the chain store idea which obtains not alone in the dry goods line, but extends to almost every avenue of merchandising and which seems to be gaining momentum, threatening the almost complete extinction of the independent small shop keeper. Mass production and extensive advertising have been the prime influences that have made for the radical change in merchandising methods, but other factors have been the free use of the automobile, extension of electric railways, permitting the prompt dispatch of goods from large centers, and the ceaseless activity of mail order houses.

Insurance men regret the passing of the small town merchant, who as a rule was a man of standing in his community, honorable in all his dealings and whose property constituted an excellent risk. The substitution of the chain store method, while not reducing the premium income of the fire companies, enforces a different method of handling the business, compelling the issuance of general covers instead of individual policies. It is a far more intricate practice and one that is anything but agreeable to the average agent, in that insurance upon most of the large store systems is controlled by brokers who have made a special study of this form of indemnity and have induced the assured to believe that they can better take care of his needs than can the local man.

PROGRAM ARRANGED FOR FIELD MEETING

TO DISCUSS MANY SUBJECTS

American of Newark Is Now Arranging for the Annual Conference of Special Agents

NEWARK, N. J., Feb. 15.—According to the program thus far prepared for the annual gathering of field men of the American to be held here March 26-28; subjects will be handled by special agents as follows: Theodore E. Bailey will speak on "Transportation Insurance; "Use and Occupancy" will be considered by Robert C. Bird; "Underwriting Profit," by Fred D. Blessmeyer; "Builder's Risk," by Percival Bridson; "Automobile Fire Covers," by Fred W. Doremus; "Inspections," by C. E. Eagle; "Fire and Windstorm," by Edgar D. Elder; "Automobile Theft," by Russell Harrington; "Relation of Agent to the Company," by Walter Plangman; "Moral Hazards," by Lafon Riker; "Fire Prevention," by W. G. Shannon; "Office Systems," by Frank N. Smith; "New Appointments," by DeWitt Dusk; "Riot and Civil Commotion," by Herbert G. Guempel; "Automobile Losses," by Charles M. Haid; "Rent Insurance," by C. A. Prescott; "Combating Mutuals," by W. L. Reynolds and "Improvements and Betterments of Insurance," by S. Reiter. The sessions will conclude with a banquet at which C. Weston Bailey, president of the company, will preside.

Further, we believe that an agent or broker has a better chance in a written examination than in an oral one. He has a chance to be himself and tell what he knows.

QUIET ON QUESTION OF LICENSE EXAMINATION

PENNSYLVANIA RULE UPHOLD

Hint New York Department May Pass Similar Ruling if Plans Is Successful

PHILADELPHIA, Feb. 15.—A review of the situation brought about by the ruling by Commissioner Taggart that agents and brokers applying for a license pass an examination has shown no startling changes. The many protests have subsided and it looks like the ruling will be permanent. It is also predicted that eventually the Pennsylvania legislature will enact a law requiring all agents and brokers to pass an examination before they can write any business.

The main opposition to the ruling seems to come from the companies that are organizing their new agencies. This is only natural as the older companies, in business for years, have their organizations all lined up and are not as greatly affected.

Deputy Commissioner Costello, speaking for the Pennsylvania department, said: "We believe the ruling to be the best thing in the world. We believe that insurance men should know their business. We are not attempting to hinder the companies. Instead, we are trying to build up the morale of the business. We want to eliminate the agent or broker who is acting as a leech, who takes on an additional line simply for the few dollars in commissions, who does not attempt to serve his policyholders. In other words, the man who is giving insurance a black eye.

Better Cooperation

"We got the idea from Connecticut. At first we had a considerable flare-back. But, as the companies and agents began to understand what we were doing, and what we are trying to do, all that changed. Today most of them are with us.

"The New York department wrote us and asked 'how come.' When we explained, they said 'it's a good thing. Perhaps we'll try it.'

The Insurance Federation office reports that the opinions of the agents and brokers are varied. That opinions against the ruling were many.

One common protest received is that if an agent desires a license for one of the casualty lines like accident and health insurance, he has to answer a questionnaire on the entire line. "Twenty questions on accident and health insurance alone," said one agent, "would be far better than 20 questions asked about all the casualty lines. After all, why should an agent, who wants to write accident and health, know anything about the other lines?" This seems to be one of the main objections that the ruling meets.

Favors Ruling Now

Another agent who went to Commissioner Taggart in protest when the ruling was first announced, now says: "I am heartily in favor of the ruling. I believe it's the greatest thing that could be done. It is helping to make a profession out of insurance. It is placing the business on the same scale with the doctor and the lawyer. I think that every man in the business should know it from A to Z. Personally, I am in favor of every agent having to take an examination. But, with some 76,000 licensed agents in Pennsylvania alone, that would be a rather difficult thing. An agent should know his business. He should be able to serve his policyholders for their best interests."

CONDENSED NEWS OF THE WEEK

At Jefferson City, Mo., 148 fire companies filed suits in the United States district court attacking the order of the insurance department reducing rates 10 percent issued in 1922. This is the outcome of the recent decision of the United States Supreme Court in the Missouri case. **Page 3**

Insurance loss in the Fall River fire will run about \$4,000,000. **Page 3**

Hearing held in Kentucky on increase in insurance taxes. **Page 3**

Field men of the American of Newark held a meeting at the head office March 26-28. **Page 4**

The Fire Insurance Company of Chicago will offer its stock to agents before the books are opened to the public. **Page 4**

Rain Insurance Association will likely adopt a policy eliminating the rain measurement provision. **Page 14**

President W. E. Harrington and R. P. DeVan, chairman of the executive committee, are in New York working on plans for the mid-year conference of the National Association of Insurance Agents at Memphis March 13-15. **Page 3**

European companies may be given refunds under alien property bill now before Congress. **Page 5**

Legislative hearings in Massachusetts develop little support for proposed investigation of fire insurance rates. **Page 10**

Officers of the Indiana, Michigan, Illinois and Ohio state associations of local agents will meet in Chicago Feb. 17, to discuss proposed automobile insurance drive in April. **Page 6**

Hartford Fire announces several promotions among home office executives. **Page 5**

New codes are adopted to check dust explosions. **Page 6**

Growth of chain store system of merchandising alters character of small town risk and presents new problems to local agents. **Page 4**

January fire loss amounted to \$43,260,800. **Page 10**

Illinois department extends date for foreign creditors to file claims against Marquette National Fire. **Page 5**

Company executives are kept busy studying proposed insurance legislation as state solons warm up for season. **Page 43**

Edward C. Stone, United States manager of the Employers Liability, spoke on compulsory automobile insurance at Cleveland. **Page 43**

Simplified manual issued for boiler and machinery insurance. **Page 41**

Travelers announces several changes in branch office managers. **Page 43**

Bartlett Green, assistant secretary of the New York Indemnity, has been appointed eastern manager to succeed Thomas L. Bean, who has gone with the Globe Indemnity as agency superintendent. **Page 44**

Interesting and important changes are made in new burglary manual, just issued. Cities, counties and states are given new territorial classifications. **Page 41**

Surety men report that hazards of completion bond line are becoming more numerous as business in line increases. **Page 46**

New Hampshire commissioner calls conference of bureau companies to learn why his state takes such high increase in automobile public liability rates. **Page 42**

W. G. Tallman, vice-president of the Great Western Insurance Company of Des Moines, has been elected president. **Page 41**

EUROPEAN COMPANIES MAY BE GIVEN REFUND

House Approves Measure Providing Return of Property Seized in War Time

SENATE CONSIDERS BILL

Belief Is General That War-Wrecked Institutions Will Not Re-enter United States Field

NEW YORK, Feb. 15.—Should the measure sanctioning the return to former enemy nationals of private property seized by the government during the world war be approved by the Senate, as has already been approved by the lower house of Congress, and receive the signature of the President, the alien property custodian will refund to a number of German, Austrian and Bulgarian life, fire and casualty insurance companies several millions of dollars. Of the amount, 80 percent will be retained pending final settlement to citizens of the United States of claims held by the latter against the various European governments concerned.

The fire companies have already received the profits accrued on business during the license period before their assets were taken over as a war measure, but this constituted only a small fraction of the total amount due them.

Number of Companies Will Benefit

The institutions that will benefit through the return of their funds include the Aachen & Munich, Cologne, Hamburg-Bremen, North German, Prussian National, Alliance, First Reinsurance, Munich, Franconia, Frankfurt Fire & Marine, Mannheim, Minerva and Prussian Life, all of Germany; the Balkan National of Bulgaria and the Swiss National of Switzerland, the last named being largely German owned.

When it was proposed to return the seized funds in past years, the California representatives in Congress always insisted that proper deduction therefrom be made in so far as the companies that defaulted in the settlement of their San Francisco conflagration losses were concerned. No such condition attaches to the measure now before Congress, and even if it did, but one or two offices would be affected.

United States Re-entry Unlikely

The report that certain of the German companies, once their seized American funds were restored to them, would resume operations in this country, circulates from time to time. Those in intimate touch with conditions abroad, however, assert that there is not the slightest possibility of such a happening. The German offices suffered to such an extent during the war and the early post-war period as to preclude any prospect of extending activities beyond home borders for years to come. These institutions, at the conclusion of hostilities, saw their assets depleted well nigh to the vanishing point, and had to begin rebuilding almost from the foundation. The task has been most arduous and will keep them busy for years to come, obviating any chance of their venturing into foreign fields meantime.

Fire Waste Contest Entries

Following are the most recent entries in the inter-chamber fire waste contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States: Hixsonville and Marshall, Mo.; Long View, Wash.; Cynthia, Ky., and Sebring, Fla.

CLAIM FILING DATE FOR FOREIGNERS SET

GIVE TWO-MONTH EXTENSION

European Companies That Dealt With Marquette National Must Act Before April 1

Foreign companies making claims against the Marquette National Fire have been given until April 1 to file proof of claims. Closing date for American claimants was Feb. 1, but the foreign companies were granted an extension because of delays involved in sending correspondence back and forth across the Atlantic. The extension was granted to the foreign companies under a court order obtained by H. U. Bailey, director of trade and commerce of Illinois. The foreign office of the Marquette National dealt with about 80 foreign companies. The order extending the claim period also demands that all correspondence on these claims be in English and that the amount of claims in every case be figured in American money.

From a company that reinsured a good amount of the Marquette's business the department has just received \$125,000 in cash. Previously it had received about \$35,000 from the companies. According to Mr. Bailey, the company admits owing \$22,000 more. Mr. Bailey, however, thinks that eventually the company will turn over to the department about \$125,000 more. The department has made an agreement that when settlement is finally made the company will pay whatever amount is proved due, plus 2½ percent interest on that amount.

Mr. Bailey reports that the department has \$30,000 more in sight to be added to the assets of the Marquette National, and that this amount probably will be paid this week. Another \$51,000 is expected to be collected if legislation pending in Congress results in the alien property custodian's turning back to a number of foreign insurance companies property seized in the United States during the war. In addition to all this, Mr. Bailey states, about \$100,000 may come from other sources.

When Mr. Bailey was in Switzerland last summer in connection with the foreign dealings of the Marquette National, he found that the foreign insurance companies with which the Marquette did business were in the habit of not filing proof of claims, but merely of submitting a bill marked "account current." He said that in his opinion this system resulted either in the payment of a number of claims that were overloaded or in the payment of claims that were altogether fictitious.

For those holding claims against the Marquette, Mr. Bailey reports, a considerable saving has been made through removal of the headquarters of the Marquette from Chicago to Princeton, Ill. At Chicago a rental of \$740 a month was paid out of Marquette funds. At Princeton, Ill., the rental for the company is \$35 a month.

Cogley Has Three Companies

John M. Cogley of Sioux Falls, S. D., former state agent of the Hartford, has now established his new general agency for South Dakota and Nebraska. He secures the Atlas for South Dakota. He gets the Central States Fire of Wichita, Kan., and the Iroquois Fire of Peoria, Ill., for South Dakota and Nebraska. This gives him the nucleus of a first class general agency. Mr. Cogley is one of the stalwarts in his territory. He knows the field well and will intensively cultivate it.

Milwaukee Mechanics Field Meeting

The annual conference of the field force of the Milwaukee Mechanics will be held March 6-8 at the home office.

HOME OFFICE PROMOTIONS MADE BY HARTFORD FIRE

THREE OFFICIALS ADVANCED

D. J. Glazier Now Financial Vice-President, C. P. Smith Recording Secretary, F. T. Fenn Ass't Secretary

HARTFORD, Feb. 15.—Secretary-Treasurer Daniel J. Glazier of the Hartford Fire has been elected financial vice-president, in connection with which office he will cooperate with Charles E. Chase, chairman of the board. Assistant Secretary Clyde P. Smith was elected recording secretary and Francis T. Fenn was elected assistant secretary.

Mr. Glazier, a native of Hartford and a graduate of its public schools and high school, entered the insurance field in the early '90s in the employ of the Phoenix. In 1895 he entered the employ of the Hartford Fire and worked in various capacities until 1910, when he was appointed recording secretary. In 1913 he was also elected treasurer and in 1920 became secretary and treasurer.

Mr. Smith, also a native of Hartford, entered the employ of the Connecticut Fire in 1890. In 1892 he entered the bookkeeping department of the Hartford Fire, working up to the position of chief accountant. In 1918 he became cashier and in 1926 was made an assistant secretary.

Mr. Fenn began his business career in the employ of the First National Bank in 1905. In 1909 he entered the employ of the Travelers in the office of the secretary to the president, and in 1918 he became associated with the Hartford Fire as an assistant to the treasurer.

CONTRACT IS LET FOR NEW FIRE ASSOCIATION BUILDING

Contract has just been awarded for the erection of the 14-story office building and four-story addition to the present office building of the Fire Association and its affiliated companies at the northwest corner of Fourth and Walnut streets, Philadelphia. The contractors plan to begin clearing the site within the next few days, so that actual construction can be started in one month.

The 14-story structure will be built in an "L" shape around the present Fire Association building, which will give an entrance to the office on Fourth street while the Walnut street front of the new building will be used as an entrance to the new offices of the Constitution Indemnity.

The building will have an exterior of Indiana limestone over a steel and concrete frame of fireproof construction, while the windows will be of bronze. The general scheme of architecture will be a modern adaptation of the Greek style. The first floor of the new building will be finished in marble, while the eighth and ninth floors, to be used for the executive offices of the companies, will be finished in oak and mahogany with marble floors.

The architect's drawings provide for a large restaurant and sun parlor for the employees of the companies. The roof of the new addition to the present building will be used as a recreation center for the employees.

L. & L. & G. Sells Building

Sale of the Liverpool & London & Globe building, at the corner of Common and Carondelet streets, New Orleans, to the American Bank & Trust Company for its new seven-story bank and office building marks the passing of one of that city's landmarks, the home of the Liverpool's southern department for more than a third of a century. The company will continue to function at this same location, however, occupying an entire floor of the new building.

AUTO FINANCING HAS REACHED GREAT SIZE

Insurance Companies Greatly Interested in Type of Buyer Using Service

LITTLE RISK SELECTION

Official of American of Newark Points Out How More Cooperation Would Aid the Underwriters

The business of financing automobiles on the time payment plan has grown to enormous proportions in the last three years, according to Nelson E. Schmidt, manager of the automobile department of the American of Newark. He believes that at least 6,000,000 cars have been financed in this country during the last three years with an average loan of \$500. This vast yearly turnover of automobiles is maintained at its present high figure, Mr. Schmidt believes, largely because of the easy payment plans devised by auto finance companies.

Several different methods of handling this business are explained by Mr. Schmidt. Some of the finance companies require an endorsement on the part of the dealer. Others require a repurchase agreement and still others discount the notes without any liability on the part of the dealer. Regardless of which method is used, the main elements which constitute the cost of financing automobiles are the same. The differences mainly concern the manner in which the various necessary items of responsibility and expense are allocated among the dealers, the finance companies and the purchasers.

Made Easier to Buy on Time

"The prospect pays from one-third to one-half the purchase price of the car," Mr. Schmidt continued, "and the balance is divided into from six to twelve monthly payments which are made direct to the finance company and which also includes the finance company's charges for interest, service and insurance."

"Competition among finance companies is keen and from time to time the period for payment has been extended to 16, 18 and more monthly payments while the down payment has been reduced to 25 percent or less. In some cases, payments are not required in equal monthly installments but a large proportion of the total outstanding is left for the final payment subject to re-financing over an additional period."

Part Played by Insurance

"With this picture of finance companies and their operations, we can better understand the insurance problem in connection with such account. The experience of most companies in connection with these accounts has been generally unprofitable, presumably because when an insurance policy is issued, a large part of the responsibility is transferred from the finance company to the insurance company."

"The finance concerns are in the business of lending money and many of them have little regard for the underwriting requirements of the insurance companies. Moreover they insist that the carrier take over all of their accounts if they want to insure part of them. The extent to which the insurance companies retain the right of selection measures the difference between profit and loss."

Need for Careful Selection

"Speed and lack of cooperation have been the curse of the finance business. (CONTINUED ON NEXT PAGE)"

Whose Fault?



A SIZZLING, a deafening roar — destruction! Destruction not paid for by fire insurance.

Who would ever expect an explosion in a barber shop? How should the owner know that the innocent towel warmer has been the cause of many such explosions.

It is up to the agent to tell him. Too often it is the agents fault when damage like this is not covered. Our agents study carefully the many different causes of explosions. They know that there are hidden explosion hazards in almost every business, in the home, everywhere. They have statistics on the great and varied damage done in connection with riots and strikes.

Agents of this company sell many explosion, riot and civil commotion policies to hotels and hospitals, to large factories and the corner stores. How? By telling them about a danger they do not dream of. And by showing them how little the necessary protection costs.

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SAN FRANCISCO

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

PLAN APRIL AUTOMOBILE DRIVE AGAIN FOR 1928

O'KEEFFE CALLS MEETING

Officers of Indiana, Michigan, Illinois
and Ohio Associations to Discuss
Matter

The officers of the Indiana Association of Insurance Agents, Michigan Association of Insurance Agents, Illinois Association of Insurance Agents, and Ohio Association of Insurance Agents, will hold a meeting in the Chicago Board rooms, Feb. 17, to discuss the matter of having an automobile drive in April. D. J. O'Keeffe, vice-president of the National Association of Insurance Agents, will be in charge. Last year the drive was conducted under the auspices of the Casualty Information Clearing House of Chicago. The purpose of the campaign was to create good will among insurance buyers and stimulate the purchase of automobile insurance during April. A campaign for accident prevention was put on at the same time. This drive was accompanied by advertising and meetings at different points. The members of the Casualty Information Clearing House concluded that they could not afford to conduct the campaign this year. It was stated, however, that the local agents in the states bore 80 percent of the expense. The Casualty Information Clearing House paid for the advertising and the expense of its officers on speaking campaigns. During this drive the local agents' associations endeavored to increase their membership and a number of new members were secured.

Great Profit Possible

President W. H. Bruner of the Indiana Association of Insurance Agents therefore has felt that the campaign should be carried on by the three states this year. The Indiana executive committee contended that cooperative advertising and stimulating campaign could be conducted with great profit. Inasmuch as the National Association of Insurance Agents has now put out the standard automobile certificate that will add a valuable talking point. The Ohio association has been invited to participate. These four states comprise the great lakes district of the National association, of which Mr. O'Keeffe is vice-president.

AUTO FINANCING HAS REACHED GREAT SIZE

(CONTD FROM PRECEDING PAGE)

Loans are usually made within a few hours, which cannot be done in any other line of business. The insurance company should be granted an opportunity to investigate applications for loans before the loan is granted in order to select against bad risks which they will have to carry. This cooperation will protect the interest of the finance companies and give the insurance companies some degree of risk selection at the source of business.

"If the selection at the source is made, it will certainly be favorably reflected in the loss ratio. It is also recommended that amounts of insurance policies be limited to not exceeding 80 percent of the cost of the car. This would not allow any recovery to the purchaser until after he has at least made several payments."

Heavy Loss at Toronto

A loss of more than \$100,000 resulted at Toronto when fire damaged the medical building of the University of Toronto. While the damage to the building itself was not more than \$25,000, the loss on chemicals and scientific equipment was placed on one authority at about \$100,000.

NEW SUITS TO TEST MISSOURI RATE LAW

(CONTINUED FROM PAGE 3)

tribution will never be made. Notwithstanding the immense sums involved, estimated as high as \$10,000,000, the principal object of the companies is to secure an authoritative ruling on the method of computing underwriting profit or loss. The method adopted by the Missouri Supreme Court would wreck the fire insurance business, not only in Missouri but wherever a similar method was adopted.

If the restraining order granted yesterday is made permanent by the lower court, the next step will be an appeal to the United States Supreme Court. The first suit took almost exactly five years.

At St. Joseph Federal Judge Otis issued on each petition a temporary restraining order returnable at Kansas City, Feb. 21, before a special tribunal of three federal judges. Missouri officials are restrained from revoking or refusing to renew company licenses for alleged violation of reduction order or other rate statutes.

Attack on Every Point

The bill of complaint occupies 23 typewritten pages single spaced on legalcap paper and specifically raises probably every constitutional question that can arise in rate regulation, and particularly the fundamental question whether any state can regulate insurance rates. The reduction order is attacked not only on the basis of the combined experience of the companies but on the particular experience in each case of the company filing the bill. Each company attacks the right of the state to reduce the rates it shall charge when the ground for such reduction is an alleged profit made by other companies, its competitors.

Right of Private Contract

The bill sets up the right of private contract, declaring the amount of indemnity and the premium is a matter of private negotiation and agreement. It is asserted the Missouri statute delegates to the superintendent the exercising of legislative power, but wholly fails to provide a standard rule or guide by which such power shall be exercised. Each error of the Missouri Supreme Court in computing profit or loss is alleged as an error of the law, on the theory that the law is as enforced by the Missouri Supreme Court. The application of the law to stock companies only is stated as a denial to the plaintiff of the equal protection of the laws.

No Provision for Increase

The fact that the statute provides for reductions in rates, but not for an increase when the rates are unprofitable, is cited as another denial of due process of law and the equal protection of the laws. The amendment of 1923 specifically authorized the superintendent to take into consideration the acquisition costs of the companies and other expenses and the investment profits, but provided no guide or rule by which such various considerations were to be applied by the superintendent.

Arthur W. Hart Dies

Arthur W. Hart, one of the widely known old time underwriters of Louisville and New York City, and for a number of years past an adjuster, died Monday night.

Insurance Institute Examinations

Examinations of the Insurance Institute of America will begin April 14. Tests in the casualty, fire, life, marine and surety branches will be held in the following cities: Atlanta, Baltimore, Charleston, W. Va., Chicago, Dubuque, Glens Falls, Gloversville, Manchester, N. H., New York, Newark, New Haven, Philadelphia, Pittsburgh, Rockford, San Francisco, Seattle, Springfield, Mass., Washington, D. C., Watertown, N. Y., and Winnipeg, Can.

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INSURANCE
CO.
HARTFORD, CONN.
MORE THAN A CENTURY OF SERVICE
INCORPORATED 1819 CHARTER PERPETUAL

AN INTERESTING LOSS INVOLVING THE ELECTRICAL EXEMPTION CLAUSE

By FRANK L. ERION, Chicago Adjuster

THIS loss occurred in a small city; the generator involved furnished power for a manufacturing plant and also furnished light to the inhabitants of the city. During an afternoon a 750 K. W. low pressure turbine "shorted." The steam valve was promptly closed, but the turbine which was going 3,600 revolutions per minute continued to rotate for some minutes and volumes of smoke emanated from it for about three hours. Employees fought with pyrene what they thought was a fire within the turbine shell during that period of time.

Fire Confined to Turbine

There was no fire outside of the turbine and there being nothing therein to burn except the insulation of cambric, rubber and shellac, the heat was not intense enough to burn the paint from the outside of the turbine shell, but a loss by fire was reported to the insurance covering the risk.

The electrical exemption clause formerly excluded any loss when same was confined to the machine in which it originated. The clause on the policies involved was as follows: "If dynamos, exciters, lamps, motors, switches or other electrical appliances or devices are covered, this policy shall not be liable for any electrical injury or disturbance, whether from artificial or natural causes, unless fire ensues, and then only for such loss or damage to them as may be caused by such ensuing fire, this limitation to be operative notwithstanding any provision to the contrary in the lightning clause attached."

Question of Fire Loss

The question involved was whether or not there was an ensuing fire and if so what loss was due thereto. Electrical experts differ in their opinions concerning what damage a "short" that creates a "puncture" does. Some say the loss by electricity is confined to the one coil in which the "puncture" occurs and that there would be no further loss if fire was not carried to the other coils by burning insulation. Others state that alternating electrical current travels as fast as light or about 187,000 feet per second and therefore hold that all the damage to the apparatus itself is done by electrical current, which damage is not increased by the fact that the white hot

copper causes the insulation to smoke and char during the time it takes the copper to cool after the current is shut off.

In this case the insured was, fortunately for the insurance, a reasoning man, who did not wish to take advantage and after a thorough investigation, of his own direction, and due consideration, he decided to withdraw the claim, although his own electrical engineer advised him not to do so because he said he could prove that was it not for the burning insulation the loss would have been confined to one "coil," whereas the burning insulation made it necessary to "rewire" every "coil" in the turbine.

Clause Not Clarified

It may be well here to refer to the following clause now in general use on electrical power plants: "If dynamos, exciters, lamps, motors, switches or other electrical appliances or devices are covered under this policy, this company shall not be liable for any electrical injury or disturbance, to the said electrical appliances or devices whether from artificial or natural causes unless fire ensues, but if fire does ensue, then, in consideration of the rate of premium at which this policy is written, this company shall be liable for its proportion of loss or damage caused by electricity if fire ensues, to the said electrical appliances or devices, provided such loss or damage caused by electricity and ensuing fire exceeds the sum of \$100, but only for the amount of such excess."

Under this clause the insurance is liable "if fire ensues" for the electrical loss, as well as the fire loss, in excess of the first \$100.

Many coils have wooden cores and whether they are actually ignited or not they are bound to be charred by their hot copper windings and the charred wooden cores are offered as mute and indisputable evidence of fire and the insurance pays the whole loss in excess of \$100 whether said loss was caused by fire or electricity.

The use of this clause has obviated many disputes and created a much more pleasant relationship between owners and adjusters. In view of the fact that there is no distinct line of demarcation between fire loss and electrical loss, the use of this clause is undoubtedly advisable, provided the rate is adequate.

GRAND NEST BULLETIN OF BLUE GOOSE ISSUED

MILWAUKEE, Feb. 15.—The 1928 grand nest bulletin of the Blue Goose is being distributed this week from the office of Grand Wielder Paul E. Rudd.

The bulletin opens with greetings from Most Loyal Grand Gander T. L. Geraghty. Past Most Loyal Grand Gander Leake has an article entitled "In Retrospect." The proceedings of the grand nest meeting at Dallas are given in some detail.

Cover Mexican Trip

The pleasure trip which many ganders took after the grand nest meeting through Texas and into Mexico is covered in a series of articles by different contributors, including Past Grand Wielder R. H. Wieben, Wisconsin; Deputy Herbert C. Ford, South Texas pond, and Arthur Lohmeyer, Ohio pond. There are also articles on the finding of the breeding grounds of the Blue Goose on Baffin Island. Most Loyal Gander Louis F. Knight, California pond, has written "An Epitome of Blue Goose-dom." Songs of the order which have been written from time to time, clippings of the grand nest meeting from Dallas and other newspapers, and a directory of officers and the ponds are also included.

ADMITTED TO PERSONAL SERVICE CLASSIFICATION

Harry S. Kaufman Agency of New Orleans has been recognized as a personal service corporation under section 200 of the income tax act of 1918. The internal revenue department held that Otto J. Martin and Joseph Levy, two of the stockholders, were not actively engaged in the business of the agency, and as they each held 16.8 percent of the capital, the department ruled that the income of the corporation could not be "ascribed primarily to the activities of the principal owners or stockholders who are themselves actively engaged in the conduct of the affairs of the corporation."

On appeal the court overruled the internal revenue department in construing Martin's activities and held that he was actively engaged in the agency. As this left only Levy, with 16.8 percent, as an inactive stockholder, the court ruled that this holding by a single stockholder would not take the agency out from the classification of a personal service corporation.

Assistant Secretary R. L. Tanner, from the head office of the New York underwriters, is on a trip through Western Union territory.

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MASSACHUSETTS RATE PROBE BACKERS SCARCE

Little Demand for Investigation
Develops at Legislative Com-
mittee Hearing

MONK AGAINST PROPOSAL

Committee Chairman Says He Sees
Little Occasion for It—Hedge Gives
Figures on Experience

BOSTON, Feb. 15.—The insurance committee of the Massachusetts legislature held a hearing on the suggestion of the governor and two petitioners as to the need of an investigation of fire insurance rates in Massachusetts, having special reference apparently to the 15 percent increase on building contents promulgated some four years ago as a result of disastrous losses in previous years.

The suggestion of the governor had been made in his annual report, which stated that complaints as to rates had been made and an investigation might be advisable. From whatever source the complaints came, there was little or no evidence at the hearing of any such complaints. Representative Roland D. Sawyer of Ware, Arthur P. Watson of the Braintree Board of Trade, and Conrad Hemond, secretary of the Holyoke Chamber of Commerce, and representing the Association of Western Massachusetts Chambers of Commerce, were the only ones to appear in support of the bills.

Allen Appears for Companies

Claude L. Allen, counsel for the Boston Board and the National Board, appeared for the opposition to the measures. Mr. Allen stated the increase of 15 percent on contents and 5 percent on some buildings promulgated in November, 1926, which had apparently started the demand for an investigation, was based on the high loss ratio for the previous five years. The increase has been materially reduced in many localities since that time and in some places actually eliminated, while the 5 percent increase on buildings was never put into operation in Boston at all.

Mr. Allen referred to the generally accepted fact that fire insurance companies lose money if their loss ratios go above 50 percent. Keeping that fact in mind, if one were to take the recent loss in Fall River and add to it just the normal fire loss for a year in Massachusetts, the loss ratio for Massachusetts for 1928 would amount to 93 percent, declared Mr. Allen. He asked if the legislative committee thought the conditions justified saddling the state and the insurance companies with the burden and expense of an investigation of the adequateness of fire insurance rates at the present time. Mr. Allen went on to show that some five or six fires alone, outside the Fall River conflagration, had caused nearly \$1,000,000 loss in Massachusetts since the first of the year.

Need Investigation of Firebugs

"What we need most in Massachusetts," said Mr. Allen, "is an investigation of firebugs, not an investigation of insurance rates."

Secretary Ralph Sweetland of the New England Insurance Exchange explained the manner in which credits and debits are given under the Dean analytical system and the process of grading towns, in reply to questions from the committee.

President William R. Hedge of the Boston and Old Colony gave the com-

JANUARY FIRE LOSS SHOW BIG INCREASE OVER MONTH LAST YEAR

THE year 1928 makes a rather bad start as regards the burning ratio of this continent. The fire loss record for January, as compiled from the daily records of the Journal of Commerce of New York, give an approximate aggregate value of the property in the United States and Canada of \$43,260,800 destroyed during the month. This is a disturbing increase over the figures of the same month of the preceding years, and coming after the improved fire loss records of the previous ten months, is all the more depressing.

The "Journal of Commerce" says:

Can Not Explain the Cause

"An examination of the details that go to make up the total gives no sure insight as to any general cause which can be charged as an important factor. The fire underwriters are at a loss satisfactorily to explain the adverse results shown. They are not willing to charge any increase in the percentage of moral

hazard losses, and are unable to put their finger on any line of business which is in such unsatisfactory condition as to produce an unusual number of fires resulting from slovenly house-keeping. It is also out of reason to attempt to charge the increased loss ratio to severe climatic conditions, as January, despite one or two heavy gales, was a month of moderate temperatures.

Many Fires Reported

"The fire loss record of the month under review includes some 465 outbreaks of fire each of which resulted in property loss of \$10,000 or over. Compared with the record charged against January of previous years the following table indicates that the disappointment of the fire underwriters is warranted:

| | 1926 | 1927 | 1928 |
|--------------|--------------|--------------|--------------|
| Jan. | \$41,118,750 | \$37,910,600 | \$43,260,800 |

"The first few days of February have established an equally bad start for the current month and indicate that another increase over the figures of a year ago is more than likely."

DETROIT NATIONAL FIRE SHOWS NOTABLE GAINS

DETROIT, MICH., Feb. 15.—At the annual meeting of stockholders of the Detroit National Fire the report showed the company had one of the best years in its history making progressive gains in both assets and surplus with a reduction in losses as compared with 1926. During the year the company purchased a building for its home office purpose and the Detroit National Agency at 5041 Cass avenue. Since Oct. 1 agents of the company have conducted a new building campaign and contributed new premiums in excess of the cost of the building.

Committee detailed information about the methods of conducting business by a fire company, together with facts about rates and rate making. Mr. Hedge stated that for the five years from 1922 to 1926 inclusive, with an expense ratio as low as 43 percent, the underwriting loss in Massachusetts was 8.3 percent. The average fire rate in Massachusetts in 1922 was 92 cents. In 1926 it had dropped to 83 cents. In the rest of New England, outside Massachusetts, the rate had increased in the same period from 96 cents to \$1.01, showing that Massachusetts rates had dropped while the rest of New England was increased, notwithstanding the increasing loss ratio in the state. The loss ratio for the state was 53.8 percent in 1922 and 66.4 percent in 1926. This compared with 54.7 percent for the rest of New England and 58.3 percent for the entire country, as an average for the five years on an earned basis. Mr. Hedge said he saw no occasion for an investigation of rates.

Chairman Sees No Need for Probe

Chairman Moran of the insurance committee then stated, as his personal opinion, that nothing which had been brought forward by the proponents of the bill warranted an investigation of insurance rates. The mention of an investigation in the governor's report was, he said, like many other such recommendations, merely a suggestion.

Commissioner Monk spoke briefly and said he felt it was a most inopportune time to have an investigation of the fire insurance companies, even if one is eventually desired. The companies are having troubles of their own and the Missouri rate case is so vital that until it is settled little could be accomplished by harassing the insurance companies. In any event he does not want the committee to order an investigation by the commissioner or his department; neither

ANNUAL REPORT MADE ON THE HOME F. & M.

SAN FRANCISCO, Feb. 15.—With gross assets of \$6,054,000, unearned premium reserve of \$2,620,000, net surplus of \$2,005,000 and policyholders surplus of \$3,005,000, the annual report of the Home Fire & Marine submitted to the stockholders at its annual meeting shows material gains made during 1927. In submitting the report President J. B. Levison called particular attention to the increase of \$330,000 in net surplus and \$100,000 in premium income. All directors were reelected with the exception of Vice-President John Marshall, Jr., who was succeeded by E. T. Cairns.

President Levison also called attention to the over subscription of stock of the newly formed Occidental, but stated it could not be definitely determined to what extent until the close of business on the 15th when the subscription list closes.

Dinner for T. C. Temple

Directors, officers and nearly 150 field representatives of the Phoenix of Hartford and subsidiary companies attended a testimonial dinner in honor of Thomas C. Temple, retiring vice-president. President Edward Milligan, toastmaster, presented Mr. Temple with a watch in behalf of directors and officers and a pair of binoculars, to which the men who worked under Mr. Temple contributed.

Prominent insurance men who have been closely associated with Mr. Temple in business spoke at the dinner. Among these were Richard S. Busbee, Raleigh, N. C.; Perrin C. Cothran, Philadelphia; Harold E. Griswold, New York; Harold Haskins, Philadelphia; John B. Knox, Hartford; Thomas W. Langstroth, New York; Ralph W. Lee, Washington, D. C.; George C. Long, Jr., Hartford; Charles H. Senter, Boston; John W. Tatley, Montreal; Albert H. Vallance, Montreal; Louis Wiederhold, Jr., Philadelphia, and Charles K. Yungman, Philadelphia.

did he think such an investigation should be conducted by a legislative committee. Such an investigation, if one was deemed necessary, should be made by a committee of experts, business men, insurers, representatives of the insurance companies, and a representative of each branch of the legislature. He estimated it would cost at least \$50,000, might take several years and would be of questionable value in the end. Such a job, he said, was "like chewing a piece of Quincy granite."

TORNADO REINSURANCE DIFFICULT TO PLACE

Demand Has Increased Very Ma-
terially Since St. Louis Storm
Last September

MARKET IS RESTRICTED

London Lloyds Only Available Market;
Minimum Being Revised on Ex-
piration of Contracts

NEW YORK, Feb. 15.—Companies desiring to secure excess tornado insurance contracts or in fact excess contracts of any kind are finding the market very much restricted. Since the tornado in St. Louis the latter part of September the demand for excess tornado contracts has increased and hence London Lloyds writing these contracts has shot up the price. So far as is known there are no reinsurance companies taking excess tornado at this time. There are some outstanding contracts but the only available market seems to be London Lloyds.

When some of these tornado excess contracts are expiring London Lloyds is shoving up the minimum. For instance, some companies have had contracts protecting them beyond \$100,000 up to \$200,000. London Lloyds may now insist that the minimum be raised to \$150,000 and on up to \$250,000. Seemingly London Lloyds groups have gotten together on the other side as they are quoting the same prices for these excess contracts. From all that can be learned there has been no money made on them. With the increase in carrying cost the underlying companies may have to readjust their underwriting plans unless the company belongs to a group so that tornado business can be switched back and forth.

The Inter-Ocean Reinsurance of Cedar Rapids, Ia., seems to be about the only reinsurance company that is advertising to write excess tornado reinsurance.

Survey Brought Out Hazards

Accumulation of rubbish, old papers and other inflammable material constituted almost 60 percent of the defects discovered by the fire prevention division of the Indianapolis fire department in the course of a survey of the city and its suburbs last month. As shown by the report of Chief Horace W. Carey, there were 2,827 inspections made in January, of which 2,441 were inside the city limits and 386 outside, 527 defects being found, of which 293 were accumulations of rubbish of various kinds.

Death of Albert Hayes

Albert E. Hayes, prominent Detroit local agent, died Saturday morning. Mr. Hayes is a well known insurance man, having for the past five years operated the Wayne County Insurance Agency. He at one time was secretary of the Columbian National Fire. He formerly was a field man.

Texas Blue Goose Luncheon

DALLAS, TEX., Feb. 15.—D. D. McLarry, general agent of the Home of New York in Texas, was the principal speaker at the Monday luncheon of the Texas Blue Goose. Mr. McLarry spoke briefly on the life of Abraham Lincoln. His recital of the accomplishments and events of this great character were well received by his audience.

E. D. Stebbins, most loyal gander, presided at the luncheon, which was attended by about 40 members.

The Texas pond will soon have initiatory services for several new goslings.

The Price of Carelessness Is Death

It is estimated that 800 women are killed annually by using gasoline for home cleaning — a staggering toll exacted by carelessness.

Other hundreds are maimed or killed by using kerosene for starting fires.

Insurance should co-operate with the authorities in broadcasting the right way and the wrong way to use flammable liquids.

FIREMAN'S FUND HOME FIRE & MARINE

Fire Automobile Marine

SAN FRANCISCO CHICAGO NEW YORK
BOSTON ATLANTA



FIGURES FROM DECEMBER 31, 1927 STATEMENTS FIRE COMPANIES

STOCK COMPANIES

| | Assets | Gain in Assets | Reins. Res. | Gain in Reins. Reserve | Surplus | Gain in Surplus | Net Prems. | Losses Paid | Loss Ratio Percent |
|--------------------------|--------------|----------------|--------------|------------------------|--------------|-----------------|--------------|--------------|--------------------|
| Aetna | \$53,532,184 | \$4,492,595 | \$26,497,525 | \$723,873 | \$14,687,807 | \$2,653,891 | \$26,201,989 | \$13,485,427 | 51.47 |
| American Central, Mo. | 9,047,789 | —762,329 | 4,547,890 | —449,186 | 2,726,457 | 566,184 | 3,549,585 | 2,743,907 | 71.27 |
| Amer. Union, N. Y. | 1,938,751 | 190,929 | ..... | ..... | 977,453 | 103,218 | ..... | ..... | ..... |
| Automobile | 20,466,664 | 4,747,784 | 6,144,608 | 3,295,913 | 3,812,116 | 2,195,842 | 7,931,471 | 10,443,974 | 131.67 |
| Baltica, N. J. | 2,759,198 | 141,486 | 1,354,647 | 101,000 | 1,076,895 | 41,907 | 1,487,504 | 773,735 | 52 |
| Bankers & Merch., Miss. | 839,038 | 62,274 | 202,915 | 43,554 | 309,703 | 7,564 | 2,813,835 | 81,865 | 35.31 |
| Columbian Nat. F., Mich. | 1,746,343 | 6,546 | 834,846 | 57,417 | 162,830 | 51,627 | 704,799 | 345,357 | 49 |
| County F., N. H. | 2,446,091 | 197,861 | 1,027,207 | 3,648 | 661,270 | 69,194 | 822,294 | 186,627 | 28.2 |
| Delaware | 2,003,767 | 321,323 | 1,677,392 | 200,362 | 824,762 | 93,306 | 653,366 | 425,628 | 64.66 |
| Eagle F., N. J. | 5,667,396 | 1,931,899 | 2,756,379 | 875,705 | 1,391,127 | 695,991 | 3,523,139 | 1,221,367 | 34.66 |
| Eastern F., N. J. | 535,154 | 17,210 | 55,880 | —1,580 | 270,386 | 20,725 | 55,601 | 11,489 | 17.21 |
| Equitable F., S. C. | 1,186,229 | 65,172 | 217,342 | 5,143 | 590,551 | 50,253 | 267,721 | 113,445 | 42.3 |
| Equity F., Mo. | 866,919 | 30,919 | 160,406 | 15,887 | 490,622 | 19,849 | 243,813 | 65,505 | 26.87 |
| Eureka-Security F. & M. | 2,956,498 | 392,091 | 1,230,651 | 174,597 | 977,367 | 204,293 | 1,110,550 | 418,890 | 37.8 |
| Excelsior, N. Y. | 649,739 | 98,884 | 173,278 | 70,239 | 192,501 | 11,176 | 235,068 | 82,054 | 34.9 |
| Farmers' F., Pa. | 3,328,294 | 187,776 | 872,981 | 32,846 | 1,176,164 | 134,506 | 764,034 | 396,431 | 51.8 |
| Fireman's Fund | 33,567,862 | 2,259,608 | 16,063,465 | —20,930 | 6,859,765 | 1,083,774 | 20,127,974 | 10,655,182 | 52.2 |
| Home F. & M. of Cal. | 6,054,597 | 588,212 | 2,620,840 | 183,201 | 1,605,710 | 332,421 | 2,694,734 | 1,073,268 | 39.8 |
| Illinois F. of Peoria | 1,041,299 | 256,119 | 304,469 | 31,044 | 497,836 | 206,386 | 215,614 | 62,807 | 29 |
| Merchants F., Ind. | 451,814 | 39,184 | 99,752 | 6,043 | 243,420 | 35,353 | 172,455 | 49,719 | 29 |
| Millers Nat., Ill. | 5,157,582 | 553,221 | 2,497,096 | 280,846 | 2,347,576 | 279,123 | 2,653,508 | 1,114,771 | 42 |
| New Hampshire F. | 14,675,712 | 995,926 | 5,622,982 | 256,459 | 5,142,962 | 957,875 | 5,120,513 | 2,853,018 | 55.7 |
| Northwestern Nat., Wis. | 15,306,451 | 1,274,735 | 6,330,568 | 130,726 | 3,813,085 | 273,827 | 5,106,647 | 1,355,540 | 37.9 |
| Penn. Indem. F. | 569,787 | 75,590 | 185,691 | 20,947 | 217,061 | 16,095 | 376,134 | 97,887 | 24.5 |
| Preferred Risk F., Kans. | 1,220,884 | 121,594 | 506,823 | 137,285 | 353,153 | 1,377 | 559,679 | 209,099 | 37 |
| Richmond of N. Y. | 3,283,971 | 634,525 | 1,467,632 | 260,929 | 1,003,549 | 325,886 | 1,706,685 | 650,065 | 38.08 |
| Travelers Fire | 14,350,377 | 4,787,886 | 7,529,198 | 1,918,883 | 2,751,148 | 1,721,487 | 9,018,402 | 3,056,563 | 33.8 |
| Union Marine | 1,305,730 | 102,925 | 152,320 | 39,153 | 677,017 | 30,504 | 310,821 | 178,916 | 57.56 |
| Westchester F., N. Y. | 14,270,786 | 977,336 | 7,301,224 | 153,566 | 4,101,605 | 1,206,340 | 7,346,725 | 4,066,982 | 55.5 |
| World F. & M. | 3,320,146 | 234,234 | 1,432,908 | 20,856 | 558,480 | 212,553 | 1,565,205 | 1,001,038 | 63.95 |

MUTUALS

| | Cash Assets | Total Assets | Unearned Prems. | Cash Surplus | Total Surplus | Prems. | Losses Paid | Total Income | Total Disburs. | Amount at Risk |
|------------------------|-------------|--------------|-----------------|--------------|---------------|-----------|-------------|--------------|----------------|----------------|
| Abington M., Mass. | \$371,445 | \$385,349 | \$205,632 | \$160,023 | \$160,023 | \$198,483 | \$64,607 | \$214,311 | \$176,931 | \$3,223,981 |
| Blackstone M., R. I. | 4,646,508 | 21,162,543 | 1,761,265 | 2,827,480 | 19,343,515 | 1,912,332 | 127,256 | 2,153,217 | 1,901,478 | 502,864,517 |
| Cambridge M., Mass. | 347,891 | 347,891 | 184,062 | 121,068 | 121,068 | 203,139 | 73,295 | 271,362 | 201,334 | 34,599,408 |
| Dorchester M., Mass. | 487,248 | 793,913 | 160,109 | 319,494 | 626,160 | 127,565 | 36,693 | 148,480 | 123,204 | 28,614,189 |
| Hartford Co. M., Conn. | 2,344,753 | 3,764,460 | 222,077 | 2,825,659 | 2,825,659 | 160,620 | 96,514 | 291,230 | 180,467 | 47,198,301 |
| Iowa M. Tor. Assn. | 1,037,978 | 1,052,203 | ..... | 1,050,490 | 1,050,490 | 172,838 | 158,414 | 222,197 | 321,960 | 523,767,074 |
| Mansfield Mut., O. | 238,240 | 238,240 | 73,504 | 155,050 | 155,050 | 130,555 | 54,271 | 139,472 | 137,514 | 20,498,318 |
| Merch. Mut., R. I. | 2,593,696 | 11,931,027 | 997,567 | 1,562,745 | 10,900,076 | 1,060,606 | 70,477 | 1,195,146 | 1,045,286 | 284,578,514 |
| Merrimack M., Mass. | 1,166,232 | 1,166,232 | 762,181 | 309,477 | 309,477 | 825,381 | 328,921 | 993,546 | 877,891 | 143,096,561 |
| Mills Mut., Tex. | 785,038 | 1,038,875 | 490,744 | ..... | 437,773 | 980,302 | 446,823 | 1,031,593 | 946,955 | 133,824,062 |
| Mill Own, Mut., Ind. | ..... | 2,581,411 | 1,164,598 | ..... | 1,200,000 | 1,998,099 | 768,152 | 2,095,135 | 1,836,902 | 256,258,335 |
| Norfolk M., Mass. | 907,852 | 1,012,158 | 204,134 | 784,833 | 799,833 | 130,110 | 40,007 | 178,147 | 147,326 | 36,746,370 |
| Northw. M., Wash. | ..... | 4,026,245 | 2,710,816 | ..... | 852,400 | 4,509,226 | 1,911,010 | 4,682,401 | 4,418,853 | 514,908,532 |
| Quincy Mut. F. | 1,420,592 | 1,716,983 | 546,279 | 1,146,830 | 1,146,830 | 486,179 | 124,793 | 561,008 | 418,245 | 92,062,013 |
| Retail Hw. M., Minn. | 3,714,048 | 3,851,401 | 1,836,433 | ..... | 1,771,461 | 2,955,714 | 896,266 | 3,132,884 | 2,683,975 | 265,220,017 |
| South. Lloyds, Tex. | 212,288 | ..... | 77,882 | 102,069 | ..... | 170,537 | 68,528 | 177,539 | 163,541 | 9,628,120 |
| Southern Mut., Ga. | 1,557,822 | 1,557,822 | 191,068 | 1,251,938 | 1,251,938 | 382,137 | 102,108 | 471,126 | 396,575 | 52,255,940 |
| State M. Cycl., Mich. | 5,190 | 40,176 | ..... | ..... | ..... | 249,603 | 282,627 | 329,293 | 406,276 | 275,780,263 |

HODGKINSON AND DURFEE INCORPORATED

INSURANCE

166 WEST JACKSON BLVD.
CHICAGO

ARE PLEASED TO ANNOUNCE
THAT

MR. BARTON F. WALKER

WILL BE ASSOCIATED WITH THE FIRM
EFFECTIVE MARCH FIRST
NINETEEN TWENTY-EIGHT

Insurance Stock Quotations

Howard W. Cornelius of the investment house of Lewis, Dewes & Co., of Chicago gives the following insurance stock quotations as of Feb. 13:

| Stock | Par | Bid | Asked | Div. per Share |
|-------------------|-----|-------|-------|----------------|
| Aetna Cas. & S. | 100 | 900 | 915 | 12.00 |
| Aetna Fire | 100 | 835 | 845 | 24.00 |
| Aetna Life | 100 | 855 | 860 | 12.00 |
| Agricultural | 25 | 135 | 145 | 4.00 |
| Alleghenia | 50 | 50 | 50 | 10.00 |
| Alliance | 100 | 650 | 660 | 16.00 |
| American Ali. | 10 | 75 | 77 | 2.00 |
| American Auto. | 10 | 65 | ..... | ..... |
| Am. Drug. Fire | 25 | 80 | 85 | 3.00 |
| Amer. Equit. | 5 | 57 | 61 | 1.20 |
| American Res. | 5 | 31½ | 33½ | 1.00 |
| Amer. Salam. | 10 | 106 | 112 | 2.25 |
| Amer. Surety | 50 | 65 | 69 | ..... |
| Automobile | 50 | 330 | 340 | 12.00 |
| Baltimore Amer. | 100 | 405 | 415 | ..... |
| Bankers & Ship. | 10 | 90 | 95 | 1.20 |
| Boston | 100 | 540 | 560 | 10.00 |
| Buffalo | 100 | 1000 | 1050 | 18.00 |
| Camden | 100 | 450 | 500 | 13.00 |
| Carolina | 5 | 31 | 33 | 7.40 |
| Centl. West Cas. | 50 | 68 | 72 | 1.40 |
| Chicago F. & M. | 10 | 75 | 82 | ..... |
| City of N. Y. | 100 | 15 | 17 | ..... |
| Colonial St. Fire | 100 | 670 | 680 | 16.00 |
| Colum. Nat. Fire | 10 | 25 | 27 | ..... |
| Commer. Cas. | 25 | 15 | 20 | 2.00 |
| Commonwealth | 10 | 62 | 67 | 1.60 |
| Conn. Gen. Life | 100 | 640 | ..... | 20.00 |
| Continental Cas. | 100 | 1875 | 1890 | 16.00 |
| Continental | 10 | 70 | 74 | 1.60 |
| Detroit F. & S. | 10 | 80 | 82 | 2.00 |
| Detroit F. & M. | 50 | 110 | 120 | ..... |
| Detroit Nat. Fire | 50 | 275 | 300 | 9.00 |
| Dubuque F. & M. | 25 | 22 | 26 | 1.00 |
| Excelsior | 100 | ..... | ..... | 20.00 |
| Fed. Sur. (new) | 5 | 12 | ..... | ..... |
| Fidelity & Cas. | 100 | 125 | 135 | ..... |
| Fidelity & Dep. | 25 | 213 | 218 | 5.00 |
| Fidelity-Phenix | 50 | 288 | 290 | 6.00 |
| Fire Assn. | 25 | 203 | 207 | 5.00 |
| Firemen's Fund | 10 | 67 | 69 | 2.50 |
| Firemen's N. J. | 25 | 122 | 125 | 5.00 |
| Franklin Fire | 10 | 57½ | 59 | 2.20 |
| Gen. Cas. & Sur. | 25 | 350 | 360 | 8.00 |
| Glens Falls | 50 | ..... | ..... | ..... |
| Globe & Rutgers | 100 | 58 | 61 | 1.60 |
| Great Amer. Cas. | 100 | 2750 | 2800 | 40.00 |
| Great Amer. Ind. | 25 | 15 | 20 | ..... |
| Great American | 10 | 92 | 96 | ..... |
| Great American | 10 | 55 | 57 | ..... |

| Stock | Par | Bid | Asked | Div. per Share |
|--------------------|-----|-------|-------|----------------|
| Great Lakes | 10 | 10 | 12 | 1.00 |
| Guardian Fire | 25 | 110 | 115 | 1.25 |
| Hanover (new) | 10 | 79 | 81 | ..... |
| Harmonia | 10 | 67 | 71 | ..... |
| Hartford Fire | 100 | 870 | 880 | 20.00 |
| Hartford S. Boil. | 100 | 850 | 860 | 18.00 |
| Henry Clay Fire | 10 | 10 | 12 | ..... |
| Home, N. Y. | 100 | 565 | 585 | 20.00 |
| Homestead | 10 | 50 | 53 | ..... |
| Import. & Exp. | 25 | 100 | 105 | 4.00 |
| Independ. Indem. | 100 | 352 | 358 | ..... |
| Independ. Fire | 10 | 24 | 26 | ..... |
| Insur. Co. N. A. | 10 | 88 | 90 | 2.00 |
| Iowa Natl. Fire | 100 | 130 | ..... | 8.00 |
| Iroquois Fire | 50 | ..... | 40 | ..... |
| Linc. Fire, N. Y. | 20 | 117 | 120 | 4.50 |
| Maryland Cas. | 25 | 185 | 190 | 4.50 |
| Merchants, Com. | 25 | 325 | ..... | 8.00 |
| Merchants, Pfd. | 100 | 125 | ..... | 7.00 |
| Mechanics | 25 | 75 | 80 | 2.50 |
| Metropol. Cas. | 25 | 81 | 83 | 4.00 |
| Metropol. Fire | 10 | 9 | 11 | 1.00 |
| Mich. F. & M. | 50 | ..... | 50 | 5.00 |
| Milwke. Mechan. | 10 | 57 | 60 | ..... |
| National Cas. | 10 | 53 | 55 | 1.20 |
| National Fire | 100 | 1085 | 1105 | 20.00 |
| National Liberty | 10 | 213 | 218 | 2.00 |
| National Union | 100 | 330 | 335 | 12.00 |
| National Surety | 100 | 300 | 310 | 10.00 |
| New Amster. Cas. | 10 | 73 | 76 | 2.00 |
| New Brunswick | 10 | 70 | 73 | ..... |
| New Century | 50 | 85 | 95 | 4.00 |
| New England | 10 | 60 | 64 | 1.50 |
| New Hampshire | 100 | 450 | ..... | 14.00 |
| New Jersey | 20 | 64 | 66 | 1.00 |
| N. Y. Casualty | 25 | 130 | 135 | 4.00 |
| Niagara Fire | 50 | 500 | 515 | 10.00 |
| Northern, N. Y. | 100 | 500 | ..... | 10.00 |
| North River | 25 | 250 | 260 | 5.00 |
| N. W. Natl. | 25 | 180 | 190 | ..... |
| Pacific Fire | 25 | 157 | 162 | 3.50 |
| Pacific Indem. | 50 | 152 | 156 | ..... |
| Pacific Mut. Life | 100 | 820 | 840 | 20.00 |
| Peoples Natl. | 25 | 59 | 62 | 1.00 |
| Phoenix, Conn. | 100 | 850 | 860 | 20.00 |
| Pioneer Fire | 20 | 19 | ..... | ..... |
| Preferred Accl. | 100 | 535 | 550 | 10.00 |
| Presidential | 25 | ..... | ..... | ..... |
| Prov.-Wash. | 100 | 770 | 810 | 14.00 |
| Rel. Cas., N. J. | 100 | 150 | 155 | ..... |
| Reliance | 10 | 31 | 34 | 1.20 |
| Rhode Island | 100 | 340 | ..... | 12.00 |
| Rossia | 25 | 177 | 179 | 6.00 |
| Security, Conn. | 25 | 125 | 130 | 3.00 |
| South. Sur. (new) | 10 | 26½ | 28½ | 1.00 |
| Springfld. F. & M. | 25 | 222 | 228 | 4.00 |
| St. Paul F. & M. | 25 | 210 | 218 | 6.00 |
| Stuyvesant | 100 | 290 | 300 | 6.00 |

75TH Anniversary

Why They Consider Us FOUR SQUARE With Agents ~

Absolute Fairness
Mutual Understanding
Experience
Regard for Agency System
Interest in Agents' Welfare
Complete Efficiency
Acquaintance with Agents
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Notable Sympathy
True Honesty in Business Conduct
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Loyalty

COMPLETE EFFICIENCY

The American Central has all of the qualities of stability, efficiency and broad-mindedness—Stability to meet all obligations—Efficiency in management to reflect thorough understanding of the company's responsibility to its agents and the public—Broad-mindedness in solving the problems that arise in the conduct of its business.

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WAGNER-TAYLOR COMPANY
PHILADELPHIA, PA.

AMERICAN CENTRAL INSURANCE CO.

SAINT LOUIS

B. G. Chapman, Jr., President

D. E. Monroe, Vice Pres. and Secretary

CHANGES IN THE FIELD

BAILEY IN NEW YORK POST

Will Represent Girard Fire & Marine and Mechanics of Philadelphia as State Agent

Lyman D. Bailey of Columbus, O., who recently resigned as special agent for the Northwestern National of Milwaukee, has been appointed state agent for New York (excepting the metropolitan and suburban districts) for the Girard Fire & Marine and Mechanics of Philadelphia, to succeed P. M. Taylor. His headquarters are at Syracuse, N. Y. Mr. Taylor leaves these companies to take a similar position with the North British & Mercantile in New York.

Mr. Bailey started in his father's local agency at Mechanicville, N. Y., in 1912, where he remained until 1917, and left to enlist in the U. S. navy. At the close of the war he entered the general agency of John C. Paige & Co. at Boston, and left in May, 1922, to take the special agency for New York state for the Preferred Mutual Fire of New Berlin, N.

Y. In 1923 Mr. Bailey was appointed special agent for the Northwestern Underwriters Agency in New York and New Jersey. In November, 1925, he was transferred to Ohio to take charge of the Northwestern National and Northwestern Underwriters.

A. E. Robertson, A. S. Joy

Alexander E. Robertson has been transferred from the eastern department of the Travelers Fire at the home office, to special agency work at Syracuse, N. Y. Anderson S. Joy, who has been special agent with headquarters at Spokane, Wash., will be located at Seattle, with his territory consisting of the states of Washington and Idaho.

Mr. Robertson will work under the direction of P. D. Fogg, manager in eastern and central New York, with headquarters at Syracuse. Prior to joining the Travelers in December, 1926, Mr. Robertson was a salesman for the Studebaker Corporation and an examiner for the American of Newark.

Mr. Joy first joined the Travelers Fire as a special agent, with headquarters in

Seattle, Nov. 15, 1926. He was transferred to Spokane April 1, 1927. Before going with the Travelers he was an engineer for the Oregon Insurance Rating Bureau and also for the Washington Survey & Rating Bureau.

M. J. Phillips

Martin J. Phillips has been appointed special agent in New Jersey and eastern Pennsylvania for the Chicago Fire & Marine and the Presidential Fire & Marine. He has established headquarters at Newark.

Paul H. Nieman

Paul H. Nieman, who has been employed for the past eight years by the Columbian National Fire in various capacities, the last two years traveling in the field, has been appointed as state agent in Michigan.

H. F. East

The Columbia Fire Underwriters announces the promotion of Special Agent H. F. East to state agent for Kansas, succeeding August Wuester, who died recently.

Mr. East has been in the service of the company, both in the home office and field, for several years and the past

two years was assistant to Mr. Wuester. The selection of an assistant to Mr. East will be announced in the near future.

C. A. Prescott, R. C. Bird

The American of Newark has divided its Arkansas-Louisiana territory. The entire territory was formerly in charge of C. A. Prescott, special agent, with Robert C. Bird, special agent, as his assistant. Mr. Prescott will now confine his operations to Louisiana, and Mr. Bird will have sole charge of Arkansas.

L. S. Martinson

L. S. Martinson of Des Moines, state agent in Iowa and Nebraska for the Westchester Fire, has resigned to manage a commercial fur farm in northern Minnesota. In addition to his field work, Mr. Martinson has found time to do much hunting and fishing, two sports of which he is very fond.

NEWS FROM NEW YORK

NEW FORM OF RAIN POLICY

Assuming that the Rain Insurance Association at a special meeting to be held about March 1 sanctions, as it probably will, the recommendation of its forms and rate committees, a radical departure in the form of coverage granted by the organization heretofore will be adopted. It is proposed to issue a policy devoid of the rain measurement provision and to do so at a rate that will appeal to prospective assureds and at the same time be safe for the insurance companies.

While rates for the intended form have not yet been determined, it is assumed that they will be considerably higher than those charged for the present contract. The assured however will have his choice, selecting either the present contract with its rain measurement requirement, which form will continue to be written and at rates approximately the same as those now charged, or taking the more liberal form at a greater rate. In adjusting claims under the latter policy affidavits will be taken from three reputable citizens attesting that there was a rainfall at the assured location and that a financial loss resulted therefrom.

The association will continue to issue the pure indemnity policy assuming liability for whatever loss may be suffered at outtings of various kinds for which no admission charge is imposed through their postponement but for which obligations have been incurred.

Since its formation six years ago the Rain Insurance Association has tabulated a vast amount of rain experience both from governmental reports and from the records of its member companies all of which is used as a basis for rate making.

JOIN NATIONAL ASSOCIATION

Henry K. McAnarney and George W. Scott are late accessions to the headquarters staff of the National Association of Insurance Agents. Both are university men, the former receiving a B. S. degree from Columbia and the latter a A. B. degree from Dartmouth. They are alert, thoroughly in earnest and possess the ability and willingness to master whatever problems are presented them. With the growing influence and membership of the association an excellent opportunity for advancement lies before each of the new attaches.

NEW YORK FIRE PREMIUMS

Fire premiums in the boroughs of Manhattan and the Bronx for the latter half of 1927 totaled \$15,407,000, a decrease of \$221,474 from the same period of last year. Among the individual companies the Home led with \$697,163, followed in turn by the Great American, United States, Continental and North River. Among the agencies Crum & Forster were first with \$350,950, next in order being the Central Fire Office.



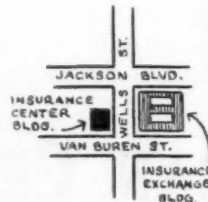
Nowhere—Can Insurance Organizations locate to Better Advantage - - -

WELLS and Van Buren—a sixteen-story just completed modern office building—Transportation Facilities—unexcelled—And Rentals so low that they will amaze you.

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Whitaker & Jackson
National Lumber Mutual Ins. Co.
Indemnity Mutual Credit Insurance Co.
Roemmann & Knapp
Charles A. Russell Co., Adjusters
Conservative Life Insurance Co.
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150 WILLIAM STREET

NEW YORK

Hoey & Ellison, Hall & Henshaw, Wallace Reid & Co. and Hooper & McDaniel.

VERDICT FOR RUSSIA AFFIRMED

The court of appeals has affirmed the verdict of the appellate division in favor of the Russia in the action of Fred S. James & Co. against it to recover on a claim of \$150,000 assigned to the latter by the Eagle, Star & British Dominions, which sought to collect on losses for which it held the Russia of Petrograd was liable under an reinsurance arrangement.

ONLY ROUTINE MATTERS UP

Routine matters only were considered at the gathering of the executive committee of the Eastern Underwriters Association held in New York, Tuesday. The date for the next general meeting of the association will be determined by President R. M. Bissell.

GOVERNING COMMITTEE NAMED

The five members of the governing committee elected for the three-year term at the annual meeting of the New York Fire Insurance Rating Organization were: Otho E. Lane, president Niagara; Lyman Candee, vice-president Globe & Rutgers; Hart Darlington, United States manager Norwich Union; Edward Milligan, president Phoenix of Hartford, and Fred E. Jenkins, vice-president Queen.

NEW FORM APPROVED

Formal approval of the new coinsurance use and occupancy form was given by the New York Exchange at its last meeting. The new rate basis provided for the form was adopted. The new form is mandatory as regards any coinsurance form, but use of the present per diem, weekly or seasonable form, at the option of the members, is permissible. The new coinsurance form is for manufacturing and non-manufacturing

risks. However, the Exchange proposes to formulate a suitable supplementary endorsement to apply on joint mercantile and manufacturing risks. This endorsement will be incorporated in the rule. The rate basis for the new coinsurance U. & O. form was given as 62½ percent of the highest contents rate, excepting as otherwise controlled by existing rules. The rates will be equivalent to about 125 percent of the present per diem form rate.

NEW YORK EX-FIELDMEN'S DINNER

Frank E. Burke, vice-president of the Home, will act as chairman at the eighth annual dinner of the New York Ex-Fieldmen's Society to be held at the Crescent Athletic Club, Brooklyn, on the evening of March 14, while Harry W. Barley is head of the committee charged with arranging the entertainment feature for the gathering. The field men's organization, as its title implies, is made up of men who formerly traveled the Empire State as special agents. Its present membership of 135 includes the following chief company executives: H. A. Smith, president National; H. W. Gray, United States manager London & Lancashire; R. P. Barbour, United States manager Northern of London; J. H. Vreeland, United States manager Scottish Union & National; E. W. West, president Glens Falls; George G. Bulkley, president Springfield Fire & Marine; Hart Darlington, United States manager Norwich Union; Victor Roth, president Security of New Haven; T. L. Farquhar, president Newark Fire, and E. G. Pieper, president Rhode Island. Mr. Burke is chairman of the organization; E. S. Stanley, vice-chairman, and R. S. Kissam, secretary.

Walter H. Hayes, special agent assisting E. W. Hosford, state agent for the Automobile of Hartford at Seattle, Wash., has resigned.

AS SEEN FROM CHICAGO

FREITAG HEADS EXAMINERS

Herbert G. Freitag of the National Fire was elected president of the Association of Fire Insurance Examiners of Chicago at the annual meeting of that organization last Thursday night. Mr. Freitag was the administration nominee. The principal offices of the organization were filled by the administration ticket, but the "progressives" placed men in the two vacancies on the board of directors. Other officers elected were: B. J. Schulze, Westchester, vice-president; C. M. Heinze, Commercial Union, secretary; Paul W. Magnuson, North America, treasurer; H. O. Larsen, North America, and C. E. Finch, Fred S. James & Co., directors.

The organization presented to Walter Schmidt, Marsh & McLennan, retiring president, a handsome clock. The presentation address was made by P. J. V. McKian of the Western Actuarial Bureau. Mr. Schmidt was appointed chairman of the publicity committee. Harry Thiemeyer of the North America was appointed chairman of the booster committee. His associates on the committee are H. G. Downing of the National and Walter Skow of the Fireman's Fund.

TRY TO GET ACCOUNTING

Director of Trade & Commerce H. U. Bailey of Illinois states that he will make strenuous attempts to secure an accounting of securities amounting to between \$40,000 and \$60,000, which an examination of Lloyds Insurers of Chicago, the American Lloyds attorney-in-fact showed at an examination a year ago, but which had disappeared at the

time of an examination a few weeks ago when the concern was put in the hands of a receiver. Director Bailey is appointed receiver. He does not like the appearance of things and intends to delve into the internals.

GREAT LAKES BANQUET

President N. L. Piotrowski of the Great Lakes of Chicago has sent out invitations to its 10th anniversary banquet for next Thursday evening at the Morrison hotel in Chicago. Harold W. Letton is vice-president and manager of the Great Lakes. In recent years the company has made excellent progress.

WORKING OUT A PROGRAM

The joint committee of the Western Union, Western Insurance Bureau and Chicago Board that is conferring on rules to govern commissions, is making real progress. It is thought that the committee will reach an amicable settlement of the difficulties so that a report can be made to the Chicago Board in the near future. The committee had another meeting Wednesday of this week.

The members now appreciate the fact that there is a sufficient element that will oppose any move in the direction of regulation unless Class 1 commissions are brought in the program. It is likely that the basis of Class 1 commissions will be 20, 25 and 30 percent with a 10 percent overriding for supervision and a 10 percent contingent. When this basis is settled, then the Class 2 and brokers commissions can be regulated. J. R. Wilbur of the America Fore group is representing the Union companies on the committee in place



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COLUMBUS

SAN FRANCISCO
INDIANAPOLIS
DULUTH

DETROIT
BUFFALO
RICHMOND

of George H. Bell of the National, as the latter is leaving on an extended trip.

BARTON F. WALKER'S CHANGE

Barton F. Walker has resigned as manager of the Chicago office of the Tokio and the Standard of New York to become associated with the Chicago local agency of Hodgkinson & Durfee, effective March 1. Mr. Walker has held the position that he is relinquishing for the past four years and has been active in building up a brokerage business.

Mr. Walker began his insurance career with Fred S. James & Co. in Chicago, where he remained for six years, going later with the brokerage department of the Home of New York in Chicago. He went from the Home to the Tokio and Standard.

Mr. Walker has been active and prominent in the affairs of the Insurance Club of Chicago, having served as secretary, director and is at present vice-president of the organization.

The Hodgkinson & Durfee agency, although comparatively young in the field, is making rapid strides and building up a substantial business. When the first section of the annex of the Insurance Exchange in Chicago is completed the agency will remove to larger quarters there.

CALDWELL TO SPEAK

Albert S. Caldwell, state insurance superintendent of Tennessee and president of the National Convention of Insurance Commissioners, will be one of the speakers before the Fire Underwriters Association of the Northwest at its annual meeting in Chicago. He will speak Feb. 29. Mr. Caldwell was one of the speakers before the Association of Life Insurance Presidents at its annual meeting in New York in December.

COUCH TO AID BROWNSON

Following the resignation of Barton F. Walker as manager of the Chicago brokerage and service department of the Tokio Marine & Fire, it is announced that A. Couch, who has been in the brokerage department in the New York office of the company, will go to Chicago to assist W. G. Brownson, assistant manager, for a few months.

SMALL CLAIMS NUMEROUS

Western department offices of a number of the fire companies report that their claim departments are working overtime to handle the small claims that are coming in. Loss ratios in the total are no larger this winter than in other winters, but the number of small losses is unusually large.

In some offices the majority of claims is for household articles burned by careless smokers, careless users of electric

irons, toasters, curling irons and other electrical appliances. The cigarette, since so many women have become smokers, is a highly productive loss cause. It is notorious that the cigarette has caused some large losses, and the companies are now learning how many losses small in money total but large in the amount of work involved in handling them the little "fag" can cause.

C. E. Varley of Chicago, assistant western manager of the Springfield, has been on a two weeks' trip to the home office at Springfield, Mass.

Harold A. Miller, assistant western manager of the North America, visited field representatives and agents in Kansas and Oklahoma last week.

Propose Marine Insurance Fund

WASHINGTON, Feb. 15.—Creation of the insurance fund provided in Section 10 of the Merchant Marine Act of 1920, and the use of the fund for the purpose of reinsuring any person doing a marine insurance business, any vessel owned and operated by a citizen of the United States, at a rate not exceeding 1/2 percent less than the rate by which such vessel was insured by the insurance company, is provided for in a bill introduced in the House of Representatives by Representative White of Maine.

The provisions are part of a very comprehensive shipping bill introduced by the Congressman from Maine, who is chairman of the House committee on interstate foreign commerce.

OPPORTUNITIES

First class brokerage firm will make attractive proposition to broker who wishes to retire. Must be high grade and large volume. Have excellent facilities to render service to your clients.
Address D-51, care The National Underwriter.

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Insurance, Farm and City Loan Agency, established 24 years in a town of 3,000 and a fine farming locality. Address D-53, care The National Underwriter.

8c a week is the cost of The National Underwriter by annual subscription. 15

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The Northwest's finest — 600 rooms with bath or connecting.

Every room an outside room. Finest Ballroom in Northwest. Every facility for conventions up to 1,500.

ROOMS

| | |
|--------------|---------------|
| 59 at \$2.00 | 257 at \$3.50 |
| 63 at 2.50 | 41 at 4.00 |
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Brevoort Hotel upholds worthily the best traditions of American hotels famed for hospitality.

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250 Rooms with Bath
Rates \$2 to \$3

CEDAR RAPIDS, IA. HOTEL ROOSEVELT

Rates: Room without Bath with private lavatories \$1.50 and up. Rooms with Bath, Shower or Tub \$2.50 and up.
R. G. KILL, Mgr.

The Hotel Baltimore



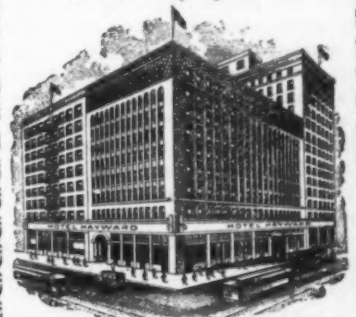
500 Rooms

RATES
Room without Bath—
\$2.00 and up
Room with Bath—
\$2.50 and up
Double Room with Bath—
\$4.00 and up
Marble Coffee Shop
TABLE D'HOTEL
Lunch 75c
Dinner 85c to \$1.25
Also A la Carte Service

"Insurance Men's Headquarters"
LOS ANGELES, CAL.

Hotel Hayward

Sixth and Spring Sts.



Rates from \$2.50 per day with bath

POPULAR PRICED COFFEE
SHOP AND GRILL
H. C. FRYMAN, Proprietor

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All rooms have Servidors. Convenient to all downtown; principal shops almost at the door. Garage in connection; cars delivered without service charge. Excellent facilities for conventions.

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Broadway and Seventy-First Street
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The perfect selection when visiting the Metropolis.

690 Rooms each with bath, shower and Servidor.

Not too large, not too small—a hostelry that offers personal service and courtesy.

Renowned CONGO ROOM & Aerial Balcony
Coolest Place in Town!

Because of location it is an ideal summer hotel.
Many garages nearby—plenty of parking space.

TARIFF MODERATE

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WIRE AT OUR EXPENSE FOR RESERVATIONS!

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St. Telephone Main 5781. RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE
80 Maiden Lane, Tel. John 1032
GEORGE A. WATSON, Associate Editor
CHESTER C. NASH JR., Associate Editor

SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager

NORTHWESTERN OFFICE—DES MOINES
313 Iowa Nat'l Bank Bldg., Tel. Market 3597
J. M. DEMPSEY, Resident Manager

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848 Book Building, Tel. Cadillac 0004
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Conference—Conciliation—Cooperation

THE redoubtable JAMES L. CASE of Norwich, Conn., while president of the NATIONAL ASSOCIATION OF INSURANCE AGENTS, coined a happy alliterative triplet when he said that the insurance business needed more "conference, conciliation and cooperation." Mr. CASE in other words took the position that there was nothing to be gained by the companies on the one side making faces and shouting epithets at the agents, and the agents on their part denouncing the companies and calling them names.

There is at the present time a great need of men in fire insurance marching together, working in harmony, taking a big view of their business and not engaging in internecine warfare. With the United States Supreme Court decision in the Missouri rate case, fire insurance is confronted with a most serious issue. The public should be made to understand that there is no division in the ranks. If we ever needed tolerance, sympathy and sincerity on all sides, we need it now.

Unfortunately there is an unseemly wrangle in the ranks that bodes no good for the future. We have, for example, the New Jersey local agents, or at least

many of them, sponsoring a bill in the legislature providing for uniform commissions. We see these agents taking the cudgels against the EASTERN UNDERWRITERS ASSOCIATION. In West Virginia the local agents are at sword's point with the WEST VIRGINIA UNIFORMITY ASSOCIATION over the subject of separation. In Chicago members of the CHICAGO BOARD are clashing with a group of powerful companies regarding commissions to suburban agents.

There has been much bitterness displayed by these groups. Nothing is ever lost by conference. The two interests may not arrive at any particular conclusion, but at least there is an opportunity to get together. So far as we can observe the company managers who are strenuously objecting to the new rules of the CHICAGO BOARD and are now meeting with a committee of agents, are working out an amicable program for that city.

Where there is fighting in the ranks the unity that should be displayed by insurance is lost. We deplore the present outbreaks because there should be the utmost good faith displayed at every point.

Abuse of Telegraph Privilege

INSURANCE companies and in fact agencies of all kinds feel that the time has come when stricter economy must be observed. There are a thousand and one leaks up and down the line that should be stopped. People in spending other folks' money often do not observe the care that should be brought into play. For instance, many times these days especially when a telegram can be sent collect, people are in the habit of

using the wire when a two cent stamp could well serve the same purpose. Often a telegram is eminently desirable. There should never be a hesitancy to spend money where speedy delivery is necessary. We refer however to the multitude of telegrams that are sent where a letter would answer the same purpose and cost much less. This affords an opportunity to stop at least one leak in insurance.

Talks Needs of Prospect

J. G. YOST, assistant secretary of the FIDELITY & DEPOSIT, who is interested in the production department of his company, said that today the live and resourceful agent who is making real progress does not talk his own goods so much as he does the needs of the prospect. The agent who can go to a prospect, point

out his responsibilities and needs and fit the policies to them has a tremendous hold. The prospect is not so much interested in the various policies the company writes, but he is vitally interested in anything pertaining to his own situation. The essential thing is to meet the prospect's needs.

PERSONAL SIDE OF THE BUSINESS

Henry Borchers, New Jersey state agent for the Crum & Forster companies, celebrated the 25th anniversary of his connection with the organization some days ago, the event being recognized by his office associates tendering him a special luncheon, and at the same time presenting him with a handsome Hamilton watch and chain of latest design. Mr. Borchers started his business career as a boy with the managerial and agency firm of Weed & Kennedy of New York City in 1900, going three years later with the Crum & Forster combination, with which he has since been continuously identified. He is one of the most popular of the New Jersey field men, and is president of the special agents' association of that state.

Walter H. Bennett, secretary-counsel of the National Association of Insurance Agents, will represent that body at the annual meeting of the Florida Association at Gainesville, April 20-21.

Mrs. Claude T. Deatrick, 64, of Columbus, O., wife of the veteran state agent of the Home of New York in Ohio, was killed in an automobile accident a few days ago at Tampa, Fla. Her daughter, Mrs. R. S. Carnes of Tampa, was injured. The machine in which they were riding collided with one occupied by Count and Countess Semanson of New Orleans, who also were injured. Mrs. Deatrick suffered a fracture of the skull and died on the way to a hospital.

Capt. James N. Brown, 85, one of the pioneer insurance agents of St. Louis, was struck and injured seriously by an automobile a few days ago. He was taken to St. Luke Hospital but was later removed to his home. At first it was feared that he had sustained a fracture of his skull but an x-ray picture revealed no such injury. Captain Brown, a veteran of the Civil War, is nationally known as an authority on building construction.

K. D. Weaver, Indiana state agent of the North British, who is in a hospital at Asheville, N. C., following an operation for appendicitis, is reported as making progress toward recovery.

Fred W. Weineck, state agent in Wisconsin for the National Liberty, was married in Milwaukee Saturday to Miss Adele Goepel of Milwaukee. A number of fire insurance field men attended the ceremony. Mr. and Mrs. Weineck are now on a wedding trip and when they return they will make their home in Milwaukee. Mr. Weineck is president of the Wisconsin Insurance Club, Bureau organization of field men, and also most loyal gander of the Wisconsin Blue Goose.

George H. Bell of Chicago, western manager of the National of Hartford, and Mrs. Bell have gone to Miami, Fla., and from there will take an extended cruise through the Gulf of Mexico and Caribbean Sea.

A. I. Ullmann, formerly Cook county manager for the Phoenix of Hartford and Connecticut Fire, who suffered a stroke of paralysis a few years ago and has been disabled ever since, is in a critical state. Mr. Ullmann occasionally got down into the business district after his affliction, but it was difficult for him to get about.

C. O. Satrang, superintendent of agencies for the Milwaukee Mechanics, Milwaukee, is on a trip south for several days. He is visiting at Biloxi, Miss., most of the time.

H. O. Phillips, who was formerly Indiana state agent of the Hanover Fire, is in a very deplorable physical condi-

tion and is virtually confined to his bed. Mr. Phillips is located in southern California where he is being looked after as comfortably as possible by Mrs. Phillips. At one time he was one of the leaders in Indiana.

At a recent meeting of the directors of the United States Gypsum Company, Charles W. Higley, president of the Hanover Fire, was elected a director. Under Mr. Higley's administration the Hanover Fire has made rapid progress and his advice should prove valuable to the United States Gypsum Company.

Mr. Higley is now in California on a sojourn and will not return until early in March.

Mr. Higley will shortly leave on a three months' Mediterranean cruise.

D. H. Reed, well known local agent at Benton, Ill., who has also been acting for some time as farm special agent and adjuster for the Westchester in southern Illinois, has been appointed clerk of the federal court for the eastern district of Illinois and was sworn in last week at Danville. He will take office March 1. Mr. Reed has operated a local agency at Benton since 1918 and is regarded as a very capable man. He had charge of tornado adjustments for the Westchester in that territory following the disastrous storm of 1925.

William A. Jordan, special agent in Virginia and North Carolina for the Hampton Roads Fire & Marine with Richmond headquarters, is pretty near abreast of the record held by the late S. Y. Tupper, southern manager for the Queen, for representation in the fire insurance fraternity. In addition to himself, Mr. Tupper has four boys in the business who are still going strong. Mr. Jordan has two sons who are special agents. Howard Y. Jordan, his oldest boy, travels Virginia and North Carolina for the Newark out of Richmond. William A. Jordan, Jr., the other, is a special for the Royal in Virginia with the same headquarters. His youngest boy, Albert Fite Jordan, recently broke into the fire insurance ranks when he entered the Virginia Inspection and Rating Bureau as a clerk to learn the business.

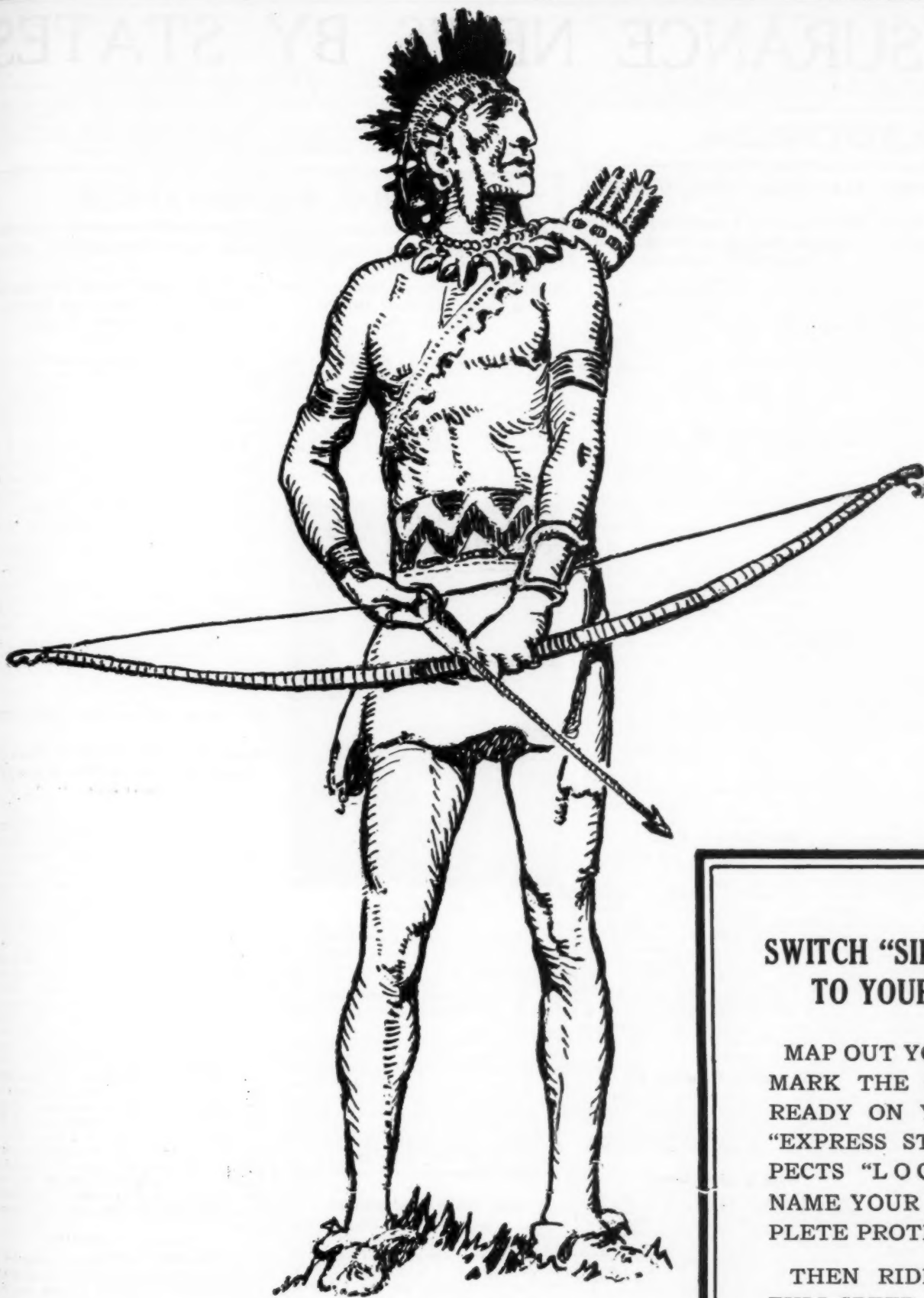
Ralph B. Ives, president of the Aetna Fire, was operated on Monday and will be in the hospital for about the next ten days. Mr. Ives had a similar operation performed about three months ago and recovered from it rapidly.

W. H. Lininger of Chicago, of Harding & Lininger, western managers of the Springfield Fire & Marine, and Mrs. Lininger are on a trip through the southern states and the West Indies.

George H. Batchelder, who retired as assistant United States manager of the North British & Mercantile companies at the close of last year, has so far recovered from the surgical operation to which he recently submitted at the Montclair hospital, Montclair, N. J., to permit of his returning to his home. He had intended going south before taking up his permanent residence in Evanston, Ill., but will now likely remain in Montclair until that time.

TODAY

With every rising of the sun
Think of your life as just begun.
The past has cancelled and buried deep
All yesterdays. There let them sleep.
Concern yourself with but Today.
Grasp it, and teach it to obey
Your will and plan. Since time began
Today has been the friend of man.
You and Today! A soul sublime
And the great heritage of time.
With God himself to bind the twain
Go forth brave heart. Attain! Attain!
—W. Lightfoot Bennett, Chicago.



"AMERICA FORE"

SWITCH "SIDE LINES" TO YOUR MAIN LINE

MAP OUT YOUR ROUTE.
MARK THE CLIENTS AL-
READY ON YOUR BOOKS
"EXPRESS STOP" — PROS-
PECTS "LOCAL STOP."
NAME YOUR TRAIN "COM-
plete PROTECTION."

THEN RIDE AHEAD —
FULL SPEED.

FIRST AMERICAN
FIRE INSURANCE COMPANY

ERICKS' SYSTEM, Co. of the State
EIGHTY MAIDEN LANE, NEW YORK, N. Y.

PHOTOGRAPH BY J. H. H. 1933
CASH CAPITAL — ONE MILLION DOLLARS

NEW YORK CHICAGO MONTREAL SAN FRANCISCO

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

FLICKINGER NEW PRESIDENT

Insurance Board of Cleveland Holds Annual Meeting and Hears Reports on Year's Work

CLEVELAND, Feb. 15.—The annual meeting of the Insurance Board of Cleveland, held Monday, was well attended and the members listened with interest to the reports of President Robert H. Perdue and Secretary-Treasurer S. J. Horton. Chairmen of the various active committees of the organization presented their reports which were discussed by the board members.

The following were elected members of the board of trustees: Perry W. Flicker, James B. Oswald and C. O. Ransom. The other members of the board are Charles W. Davis, W. E. Flickinger, Charles F. Kees, H. R. Manchester, Charles H. Parsons and Robert H. Perdue.

Immediately following the annual meeting the board of trustees met and elected the following officers to serve for the coming year: W. E. Flickinger, president; H. R. Manchester, vice-president; S. J. Horton, secretary-treasurer.

HAS EXCELLENT STATEMENT

Eureka Security Fire & Marine Shows Some Notable Returns on Its Annual Exhibit

The Eureka-Security Fire & Marine of Cincinnati makes the best statement of its history, showing an increase in net surplus from \$773,074 to \$977,367. The assets increased from \$2,564,407 to \$2,956,498. The gain in reserve was \$174,597. The gain in net surplus of \$204,293 is after paying \$75,000 dividends on the \$500,000 capital.

Vice-President B. G. Dawes, Jr., the active manager of the company, has made a fine record since taking charge a number of years ago. The Eureka-Security is the oldest and largest Ohio stock company. It has recently acquired additional space to its home office site on Garfield Place next to the Cincinnati Club, and will no doubt in time erect a fine office building there. Frank A. Rothier, the veteran president of the company, was recently honored by the board of directors, who had his portrait painted by one of the well known Cincinnati artists, and it now hangs over the mantel in his private office. Notwithstanding his long period of service and that he is in more than comfortable circumstances, Mr. Rothier is to be found at his office every day putting in his best licks for the company. He has always been a careful student of the selection of risks and he has had unusual success in accepting business during his long career.

Reward for Careful Driving

E. E. Carney, adjuster for the Hartford Accident & Indemnity in the A. W. Shell office in Cincinnati, presided as toastmaster at a banquet last week given by the Ohio Bus Line Company for its drivers. At this banquet 12 gold medals were presented to drivers who had piloted their buses for a year without having an accident. Five silver medals were given to those who had gone six months without an accident. Other men connected with the insurance business present at the banquet were E. J. Frechtling of Hamilton, where the dinner was given; J. Welsh of Cincinnati; J. V. Grubbs, safety engineer for the Hartford, and John F. Ankenbauer.

ELECTRICAL MEN ORGANIZE

Ohio Inspectors Association Formed to Improve Methods of Installing and Maintaining Equipment

The Ohio Association of Electric Inspectors has been organized by F. O. Evertz, chief of the electrical department of the Ohio Inspection Bureau. The association expects to have a membership of 30 or 40 electrical inspectors in the state, those working for municipalities and those working for the various inspection bureaus. In addition there will be associate memberships available to others who are interested in the electrical field. The object of the organization will be to improve the methods of installing, maintaining and using electric wiring and apparatus, with particular reference to obtaining observance of the National Electrical Code.

The officers of the new organization are F. O. Evertz, president; C. F. Wirth, municipal electrical inspector at Canton, vice-president; E. H. Richey, municipal electrical inspector at Mansfield, secretary-treasurer, and J. C. Freeman of the Steubenville office of the Ohio Inspection Bureau, chairman of the executive committee. Other members of the executive committee are E. S. Martin, an independent inspector at Akron; G. O. Tucker, municipal inspector at Lorain, and Elmer Taylor, chief of the fire department at Warrensville Heights.

The first general meeting of the organization will be held at Marion in June on the day preceding the convention of the Ohio Fire Chiefs Association.

Ohio Chiefs to Meet

The annual meeting of the Ohio Fire Chiefs' Association will be held in Marion, June 5-6. The officers are T. J. McFarland, Marion, president; Robert Leedom, Portsmouth, first vice-president; Edward Huntsinger, second vice-president; Philip Harty, Youngstown, secretary-treasurer, and George Volst, Marietta, William Ramy, Mansfield and John Schillin, Akron, members of the board of directors. All are municipal fire chiefs except Philip Harty, who is fire chief for the Youngstown Sheet & Tube Company, and John Schillin of the Akron Brass Works.

Will Inspect Hamilton, O.

The Ohio Fire Prevention Association is making arrangements for an inspection at Hamilton, O. Ralph Hukill of Norwood is chairman of the scout committee. The date has not yet been set.

West Virginia Notes

Fire in the shipping room of the Bailey-Farrell Manufacturing Company, Huntington, W. Va., caused a loss estimated at \$40,000. The cause was an overheated gas stove.

A long smoldering fire in the boiler room of the Rainelle, W. Va., high school caused its destruction and a loss to the companies of \$45,000 on buildings and \$7,000 on equipment.

Fire starting in the Idle Hour theater at Mannington, W. Va., from defective wiring, destroyed the building and seriously damaged the Masonic Temple building adjoining, causing an estimated loss of \$25,000.

The company general store of the Fire Creek Smokeless Coal Company at Lego, W. Va., burned with an estimated loss of \$25,000. The company will build a temporary structure until it can develop a suitable permanent store and office building.

Ohio Notes

Charles H. Schaeffer, 71, a veteran fire insurance man of Dayton, O., died this week.

Announcement is made that E. H. Pol-

lock, for 37 years in the insurance business at Mt. Gilead, O., will retire.

Fire in the plant of the Fostoria Lumber and Supply Company at Fostoria, O., a few days ago, caused a loss of \$200,000.

The warehouse of the Lima Overland Sales Company at Lima, O., was burned this week, together with 38 used automobiles. Firemen were endangered by exploding gasoline tanks.

CENTRAL WESTERN STATES

H. F. JOHNSTON IS PROMOTED

Well Known Western Adjustment Man at Detroit Is Made General Adjuster There

Harold F. Johnston, senior staff adjuster of the Detroit branch, has been appointed general adjuster of the Western Adjustment with headquarters at Detroit. Mr. Johnston is one of the Western Adjustment's outstanding adjusters. His promotion is in recognition of the class of service which he has been rendering. He has been with the West-



H. F. JOHNSTON

ern Adjustment since 1912, starting in the Chicago office, and is a graduate of the checking department. Some of the company's best adjusters have graduated from the checking department, including the present general manager, R. A. Sellery.

Mr. Johnston's first adjustment work was at Cloquet, Minn., in 1918. It is a strange coincidence that associated with him at that time was John A. Hanson, now manager of the Detroit branch. Mr. Johnston was transferred to Detroit as staff adjuster in January, 1919. The head office plans on using Mr. Johnston in association with other adjusters on extremely important cases in Michigan.

Will Honor Fred Sullivan

The members of the Illinois Field Club and other field men will give a complimentary dinner at Peoria, Ill., the evening of Feb. 21, to Fred W. Sullivan, state agent of the Firemen's of Newark who has been appointed agency superintendent. The committee in charge consists of R. W. Tapper of the Rhode Island; J. T. Harding, Millers National; H. A. Wood, Dubuque F. & M., and Frank J. Breen, Standard of New Jersey.

Meek Heads Fire Underwriters

INDIANAPOLIS, Feb. 15.—Homer G. Meek, Indiana state agent of the London Assurance, has been elected president of the Fire Underwriters Association of Indiana, succeeding the late P. J. Heffernan. E. H. Johnson, special agent of the Home, was elected vice-president at the meeting Monday, succeeding Mr. Meek.

FIRE PREVENTIONISTS ELECT

A. N. McDougall Heads Michigan Association—Livingston and Muldaur Speak at Annual Meeting

DETROIT, Feb. 15.—Inspection of 18 Michigan cities and towns as well as the Detroit suburban district was reported at the annual meeting of the Michigan Fire Prevention Association here Monday.

Officers were elected as follows: A. N. McDougall, Royal Exchange, president; D. B. Gamble, Milwaukee Mechanics, vice-president; Walter Wolf, Netherlands, secretary; E. R. Timberg, St. Paul Fire & Marine, assistant secretary.

Insurance Commissioner Charles D. Livingston and George D. Muldaur of the Underwriters Laboratories were the principal speakers at the banquet in the evening. Mr. Livingston commended the organization for its invaluable work throughout the past year and urged continued efforts in town inspections. He particularly commended the inspections in Detroit suburban territory.

ILLINOIS OFFICERS' MEETING

Association Heads Decide to Wage Intensive Membership Drive in Charge of Leach

President J. M. Newburger, Secretary Shirley E. Moisant and other officers and committeemen of the Illinois Association of Insurance Agents met in Kankakee last week to discuss plans for the year. It was decided to put on an intensive membership campaign in charge of H. J. Leach of Morris, Ill., chairman of the organization committee. He will divide the state in 11 districts in charge of a chairman. There will be three regional meetings held during March and April each to be in charge of a vice-president. They are to be an aid to the membership campaign. The first meeting will be held at Springfield and be in charge of Vice-President R. W. Troxell. W. A. Schneider of Kankakee and Al J. Teninga of Roseland, will be in charge of additional meetings. It was decided to ask for a field man of the National Association of Insurance Agents to assist in the membership campaign. The pros and cons of a monthly bulletin to be sent out from the office of the secretary were disclosed. The matter was referred to Mr. Moisant with power to act.

Approve Certificates

The executive committee adopted a resolution approving the automobile identification certificate issued by the National association. Rockwood Homer, who is chairman of the automobile committee, suggested that the certificate service be extended to include travel information. There was considerable discussion as to the possibility of securing an adequate agency qualification law. This will be taken up at the next session of the legislature.

Mr. Leach in the prosecution of the membership campaign appointed the following district chairmen:

William Heskett, Danville; Han Grieson, Savannah; R. C. Sherman, Waukegan; George Wright, Aurora; A. J. Anderson, Kewanee; Joseph McCrory, Quincy; Alvin S. Keys, Springfield;

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President

A. H. HASSINGER, Vice President and Secretary

JOHN KAY, Vice President and Treasurer

WELLS T. BASSETT, Vice President and Secretary

JANUARY 1ST, 1927, STATEMENTS

ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

| ASSETS | LIABILITIES | CAPITAL | NET SURPLUS | SURPLUS POLICYHOLDERS |
|-----------------|-----------------|----------------|----------------|--------------------------|
| \$27,602,649.57 | \$17,796,927.66 | \$5,000,000.00 | \$4,805,721.91 | \$9,805,721.91 |

ORGANIZED 1853 THE GIRARD F. & M. INSURANCE CO. OF PHILADELPHIA, PA.

| | | | | |
|----------------|----------------|----------------|----------------|----------------|
| \$5,648,862.17 | \$2,938,563.59 | \$1,000,000.00 | \$1,710,298.58 | \$2,710,298.58 |
|----------------|----------------|----------------|----------------|----------------|

ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

| | | | | |
|----------------|----------------|--------------|----------------|----------------|
| \$4,452,703.00 | \$2,748,734.22 | \$600,000.00 | \$1,103,968.78 | \$1,703,968.78 |
|----------------|----------------|--------------|----------------|----------------|

ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

| | | | | |
|----------------|----------------|----------------|----------------|----------------|
| \$4,725,350.94 | \$2,702,814.94 | \$1,000,000.00 | \$1,022,536.00 | \$2,022,536.00 |
|----------------|----------------|----------------|----------------|----------------|

ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

| | | | | |
|----------------|----------------|----------------|----------------|----------------|
| \$4,600,981.46 | \$2,598,996.65 | \$1,000,000.00 | \$1,001,984.81 | \$2,001,984.81 |
|----------------|----------------|----------------|----------------|----------------|

ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

| | | | | |
|----------------|----------------|----------------|----------------|----------------|
| \$5,261,240.09 | \$2,942,034.49 | \$1,000,000.00 | \$1,319,205.60 | \$2,319,205.60 |
|----------------|----------------|----------------|----------------|----------------|

ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

| | | | | |
|--------------|----------|--------------|--------------|--------------|
| \$724,764.95 | \$733.34 | \$300,000.00 | \$424,031.61 | \$724,031.61 |
|--------------|----------|--------------|--------------|--------------|

TOTAL ASSETS
\$53,016,552.18

TOTAL LIABILITIES
\$31,728,804.89

TOTAL NET PREMIUMS
\$25,001,307.09

PHILADELPHIA, PA.
CHICAGO, ILLINOIS
Western Department
844 Rush Street
H. A. CLARK, Manager

HOME OFFICES
NEWARK, NEW JERSEY
CONCORD, N. H. MILWAUKEE, WIS.
DEPARTMENT OFFICES

PITTSBURGH, PA.
SAN FRANCISCO, CAL.
Pacific Department
60 Sansome Street
W. W. & E. G. POTTER, Managers

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

Before the Ashes Are Cold

Consider the saving of valuable time following a loss if you have equipped your client with charts, maps, detailed specifications and present day values of his entire plant.

He can start ordering new equipment at once, knowing full well that The Lloyd-Thomas *appraisal report which he holds is authoritative, accurate and up to the minute. He will have available for the use of adjusters, a concise report prepared upon the same basis as is used by adjusters in making their valuations.

A Lloyd-Thomas *appraisal is your logical choice, for the insurable value is provable in every instance.

"WHAT IS AN APPRAISAL?"—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES"—1st—It discloses insurable value that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES

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120 Broadway, New York

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Toronto
Los Angeles

Detroit
Pittsburgh
Minneapolis
Atlanta

Indianapolis
Memphis
Kansas City
Des Moines

1889

JOHN H. GRIFFIN, President

1928

NORTHWESTERN

FIRE AND MARINE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

Isn't it worth while

To know that you have a
company in your agency
that has the facilities
and desire to serve
you completely and
satisfactorily?

Fire Tornado Lightning Automobile Hail Rents Use and Occupancy

John Gauer, Morrisonville; Allen Murphy, Eldorado; J. A. Giberson, Alton and C. E. Reynolds, Mt. Carmel.

Men Who Participated

The following men participated in the conference:

President Newburger, Secretary Moisant and Executive Committeemen J. A. Giberson of Alton, George North Taylor of Streator, R. W. Troxell of Springfield; R. C. Sherman of Waukegan, A. J. Teninga of Roseland. The organization committee was represented by Harry Leach of Morris, and George N. Wright of Aurora. George North Taylor, chairman of the grievance committee; Allen Murphy, of Eldorado, chairman of the fire prevention committee; Rockwood Hosmer, chairman of the automobile committee, were on hand. Mr. Sherman is chairman of the legislative committee and Mr. Troxell is a member.

Indiana Mutuals Meet

INDIANAPOLIS, Feb. 15.—"Hail Insurance on Growing Crops" and "The Making and Construing of Insurance Contracts" were among the subjects discussed by representatives of members of the Mutual Insurance Companies' Union of Indiana at the annual meeting here Feb. 9-10.

The meeting opened with an address by I. H. Day of Greenfield, president. Among the special speakers were R. T. Arnold, Danville; D. E. Shelton, Morris-town; George H. Melks, Shelbyville; Ora C. King, Marion; J. J. Fitzgerald, Indianapolis, and W. P. Noffsinger, Union City.

Seek Muskegon Height Improvements

MUSKEGON HEIGHTS, MICH., Feb. 15.—Although Muskegon Heights' fire loss for 1927 was only \$5,709, or 38 cents per capita, Chief Holland has recommended to the city council that a number of changes be made this year to improve fire protection and continue the city's good record. It was pointed out by the fire chief that Muskegon Heights has no adequate inspection ordinance and that the fire department is hampered in its prevention efforts by the fact that no local penalty can be assessed against property owners who refuse to clean up their premises and eliminate hazards discovered by the firemen. The fire alarm system is also antiquated, the chief maintained, as it utilizes overhead wires rather than the modern underground conduit system.

Appraise Michigan State Property

LANSING, MICH., Feb. 15.—State property is being appraised and listed with the insurance department preparatory to reinstating the state fire fund July 1 in accordance with the wish of Governor Green. While the state fire fund at one time contained upwards of \$500,000, it now amounts to around \$40,000, according to reports from the auditor general. Serious fire losses following the abandonment of the fund by administrative board action and transfers of considerable sums from the fire fund to the general fund almost completely depleted the former.

In addition to obtaining appraisals of state property, some of the risks are being rerated or, if new construction, are being rated for the first time. In this work the state is obtaining the cooperation of the Michigan Inspection Bureau. The bureau is said to have a number of ratings already in its files made when privately operated concessions insured their stocks in some of the state buildings.

May Improve St. Joseph Protection

ST. JOSEPH, MICH., Feb. 15.—St. Joseph is likely to have a full-time paid fire department as the result of the resignation of the entire volunteer department after considerable public criticism had been voiced in relation to the department's handling of two large fires the past fortnight entailing losses amounting to more than \$400,000. As soon as the resignations were in hand Mayor King began plans for instituting a regular department.

The firemen admitted that their action was prompted by pique over the criticism arising out of the recent fires. The blazes in question were those which destroyed the Mullen paper mill at a loss

of some \$350,000, and the Barlow Brothers laundry at a loss of about \$80,000.

Hennessey Indianapolis Board Speaker

INDIANAPOLIS, Feb. 15.—Richard M. Hennessey, attorney for the Indiana branch of the Metropolitan Casualty at Indianapolis, will be the speaker at the February meeting of the Indianapolis Association of Fire Insurance Agents next Monday noon.

Calls Conference of Farm Mutuals

LANSING, MICH., Feb. 15.—Officers of the farm-writing mutuals of the state last week attended a conference held in Lansing in response to a call sent out by Commissioner Livingston. The commissioner is intensely interested in reducing the state's loss ratio on all classes of fire business and has launched a vigorous campaign against over-insurance and arson which he intends to carry to the small farmers' mutuals as well as to the large stock carriers.

About 100 representatives of the mutuals were in attendance. Milo White of Fremont, president of the mutuals' organization, presided. George MaDan of Lansing led the discussion following Commissioner Livingston's address and Horace B. Corell, deputy commissioner, conducted a question box. F. J. Hall, department examiner; Charles V. Lane, assistant state fire marshal, and Professor Musselman of the fire prevention engineering division of Michigan State College, were other speakers.

Fire Hazards Removed

In its annual report, the fire prevention division of the Indianapolis fire department says in part: "During the year, in addition to our routine inspection, we investigated hundreds of obviously unsafe, unsightly dilapidated buildings which were reported to us from all parts of the city. Of these, 181 we considered distinctly dangerous fire hazards and referred them to the building commissioner for further investigation and final disposition. At the close of the year the following had been done: Sixty-four dilapidated dwellings, barns and shacks have been wrecked; 89 have been repaired and made safe; one has been destroyed by fire; 27 cases are still pending disposition. The bureau made 117,954 inspections during the year."

Michigan Notes

The Reinsurance Corporation of America, New York, has been licensed in Michigan.

Grand Rapids voters will pass on a \$1,800,000 bond issue for extension of the local waterworks system at the spring election.

A \$60,000 loss was sustained by the Genesee Lumber & Fuel Company at Flint, Mich., caused damage estimated at \$100,000. The main building of the plant, 600 by 80 feet, was completely destroyed and thousands of feet of finished lumber were burned.

The Commercial Management Company of Detroit, capitalized at \$2,000, has been chartered to handle real estate and operate an insurance agency. Incorporators are Maurice Morse, Harry S. Needle, and Ruth M. Rosensweig, all of Detroit.

The Harry F. Thompson company of Flint, Mich., is empowered to operate a general insurance agency and real estate business, has been incorporated. Incorporators are Harry F. Thompson, Ardelle Thompson and N. B. Thompson, all of Flint.

An undetermined loss which is expected to amount to a rather large total was sustained in a fire following three explosions on the second floor of the Oldberg Manufacturing Company on East Grand boulevard, Detroit. The explosions spread the flames and several fire companies fought the blaze for an hour before it was brought under control.

Illinois Notes

Fire of undetermined origin Feb. 10 destroyed the W. S. Brim general store at Creal Springs, Ill. The loss was \$25,000.

A \$60,000 bond issue to provide two new fire engine houses and needed equipment is contemplated by Belleville, Ill., and will be submitted to the voters on April 3.

Three buildings in Waltonville, Ill., were destroyed by fire Feb. 11. They were Odd Fellows Hall, Quinn's general

store and Kirkpatrick's harness shop. The loss was about \$20,000.

Indiana Notes

The Indiana Blue Goose will hold its annual dinner dance in Indianapolis Monday evening. John W. Noble is chairman of the entertainment committee.

Delbert V. Blackburn, associated with the A. C. Richardt Insurance Agency at Evansville, Ind., and a former member of the Indiana state senate, has announced he will seek the republican nomination for circuit clerk of Vanderburgh county.

Articles of incorporation have been filed by G. J. Loos, Inc., Fort Wayne, Ind., with G. J. Loos, Edward O'Rourke, Jr., and P. L. Loos as the incorporators and capital of \$25,000, to engage in writing and selling insurance.

NORTHWESTERN STATES

RATE INCREASE POSSIBLE

Report Wisconsin Department Is Considering New Cleaner and Dyer Fire Rate Schedule

MILWAUKEE, Feb. 15.—Cleaners and dyers in this city and throughout the state are very much perturbed over the possible increase in their fire insurance rates. It is understood that the insurance department is now considering ordering an increase in the rates for this class of risk, and if the new schedule goes through it will mean a substantial increase, in some cases as much as 100 percent.

This class of risk has been operating under the 1911 Dean schedule which is lower than the 1921 schedule. The cleaners and dyers contend, however, that the experience on their plants over a period of 10 years does not warrant an increase. They point out that they are using the Stoddard cleaning solvent, consisting largely of kerosene, in comparison to the naphtha solution which used to be used in cleaning plants.

The experience on this class of risk has been favorable according to those who have studied the situation here, and is far better than laundries. The cleaners and dyers recognize the hazards of their plants and consequently they have taken every measure to prevent fires, with the result that they have reduced loss by fire to a low point.

The insurance department is now checking out the experience on cleaning and dyeing plants, preliminary to giving a decision in regard to rates.

LINNELL HEADS BLUE GOOSE

State Agent of Twin City Fire Elected Most Loyal Gander of Minnesota Pond at Annual Meeting

MINNEAPOLIS, Feb. 15.—Thomas G. Linnell, state agent of the Twin City Fire, was elected most loyal gander of the Minnesota Blue Goose at the annual meeting here Saturday. Other officers were elected as follows: Robert L. Hanson, L. & L. & G., supervisor of the flock; Charles F. Butts, American Central, custodian of the goslings; George Blomgren, Security, guardian of the nest; Clyde W. Senor, Underwriters Adjusting Co., keeper of the golden goose egg, and Arthur Strudwick, General Inspection Bureau, wielder of the goose quill.

E. C. Bowe, state agent of the Springfield, and Mr. Linnell were elected delegates to the grand nest meeting in Montreal.

The meeting was preceded by a good fellowship dinner. An impromptu quartet furnished the music for the occasion. The dinner was followed by a business meeting at which 26 candidates were elected to membership. Of this number 22 were initiated. The meeting was attended by 128 members, constituting the largest attendance this year.

The members voted to accept a group life insurance plan submitted by the Pru-



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EUREKA-SECURITY

FIRE & MARINE INSURANCE CO. of Cincinnati, Ohio

Known also as THE CINCINNATI UNDERWRITERS

GOOD
AGENTS
WANTED

THE London & Lancashire Insurance Company

Limited
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HENRY W. GRAY, U. S. Manager
Hartford, Conn.

CHARLES E. DOX, Manager
Western Department
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GEORGE O. SMITH, Manager
San Francisco

FIRE REINSURANCE TREATIES

Eagle Fire Insurance Company
(NEW JERSEY)

Baltica Insurance Co., Ltd.
(DENMARK)

Franklin W. Fort

Thomas B. Donaldson

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DETROIT NATIONAL FIRE

Insurance Company

231-233 John R. Street, DETROIT, MICHIGAN

GEO. K. MARCH, President and Gen. Mgr.

WYNN C. GEROW, Secretary

JAS. M. TEAHEN, Treasurer

M. E. BLACK, Assistant Secretary

ROBERT R. BUCKNELL, Assistant Secretary

**An Open Letter to
Harmonia Agents--
Digging Up Leads for
Windstorm Insurance**

Solicit Windstorm Insurance by mail!

The question is: Who will you go after?

Getting your list of prospects is the most important item and frequently the hardest. But here's how:

The up-and-coming agent has a good Fire Insurance clientele. They are already his clients and therefore have confidence in the agency. All they require is to be shown their actual need for Windstorm Insurance.

This is your mailing list. The next thing is to send the prospects a good sales letter and folder on Windstorm Insurance.

And that is where the Harmonia Fire Insurance Company comes in—with Windstorm folders for Harmonia agents who ask for them.

In territories where the Harmonia Fire Insurance Company is not already represented, applications from reputable agents for representation will be considered.

HARMONIA
Fire Insurance Company
NEW YORK OFFICE
59 MAIDEN LANE



Organized 1859

NATIONAL LIBERTY
Insurance Company
of America

Home Office and Western Dept.
709 Sixth Ave., New York City, N. Y.

dential. Preliminary arrangements were outlined for the summer outing to be held at Alexandria in June. For the present the weekly luncheon meetings will be continued at the Minneapolis Athletic Club.

Improve Duluth Protection

DULUTH, MINN., Feb. 15.—Purchases of additional fire fighting equipment have been authorized by the Duluth city commissioners, the aim being to increase protection and bring the efficiency of the city's fire department up to the highest notch possible, in the hope that Duluth's record of fire losses will be lowered and the city be enabled to qualify for a better classification in the making of insurance rates. The installing of a fire truck in the proposed new combination fire hall and police station in the West End has been forecast. It is at present necessary to handle truck service for that section of the city from fire headquarters.

Milwaukee Board Activities

MILWAUKEE, Feb. 15.—Henry G. Meigs and Arthur Cope of Meigs & Cope, general agents for the Southern Surety in this territory, have been elected to membership in the Milwaukee Board. The agency recently added fire lines to its casualty and surety business, the fire insurance department being under the direction of Kenneth M. Buck, who also has charge of the casualty department. C. W. Ackley of the Hilbert, Baerwald & Hoffman Company agency has also been elected to membership in the board.

The Milwaukee Board held the last of its dinner-meetings of the winter season at the Hotel Schroeder last week and amended the by-laws to permit appointing an assistant chief of the fire patrols. Following the dinner and business session, the members were taken on an inspection trip through the Hotel Schroeder, which recently opened. Walter Schroeder, head of the Schroeder hotel system which built the Hotel Schroeder, is a member of the Milwaukee Board.

Nicholson Is Pinch Hitter

Roy L. Nicholson, state agent in Wisconsin and upper Michigan for the Michigan Fire & Marine, was a "pinch hitter" at a meeting of the Lions Club at New London, Wis., a few days ago. He arrived there just before noon and his local agent, P. H. Putnam, district governor for the Lions, informed him that the speaker of the day had met with an automobile accident, which prevented his appearance. Mr. Nicholson consented to take his place and gave the Lions a message on fire prevention, followed up by several questions which were asked by members of the club.

Hold Hail Fund Not Liable

PIERRE, S. D., Feb. 15.—Holding that it was the intent of the legislature that all land should be listed for hail insurance tax before the crop on such land should be insured against hail the South Dakota Supreme Court affirmed the judgment of the Hand county circuit court denying a writ of mandamus brought to compel the commissioner of insurance to pay a claim for damage caused by hail.

The commissioner resisted payment on the ground that the land on which the damaged crop was grown has not been listed for hail insurance and that there was no liability on the part of the state for the loss.

New Rockford North Dakota Leader

New Rockford has been adjudged as having the most effective fire prevention week of any city in North Dakota.

The grading was arranged to give credit to the chamber of commerce or fire department which most effectively presented the need of fire prevention to the largest percentage of its citizens. The organization there not only won first place in North Dakota but received commendation from officers of the national committee.

South Dakota College Loss

The old chemistry building at State College, Brookings, S. D., was destroyed by fire Feb. 4. Only the walls of the structure remain. Estimates of the losses are being made by college au-

thorities, but it will run into many thousands of dollars. The records of the agricultural and scientific experiments since the chemistry department was established were destroyed. In addition the instructors had their private libraries and their private notebooks and records of experiments in the building which in some cases represent almost a lifetime of work. The Brookings fire department fought valiantly to subdue the flames but a strong wind fanned the fire into all parts of the wooden interior and made it a hopeless task.

Test Oshkosh Hydrants

OSHKOSH, WIS., Feb. 15.—Every fire hydrant in this city was tested by Fire Chief Fred Lambert and the street department, following the serious fire at Appleton, a precautionary measure in case this city should be confronted with a conflagration. Chief Lambert found that a number of the hydrants were frozen and he immediately had them thawed out. Lack of snow throughout the state this year has permitted the frost to get deep down in the ground, making it quite easy for the water pipes to freeze.

Start Survey at Fargo

FARGO, N. D., Feb. 15.—A survey of Fargo's fire defenses, including water supply, fire department equipment, general structural condition and fire hazards of the city has been begun by engineers from the National Board for the purpose of determining whether Fargo is entitled to a lower fire insurance rating. The city is now in class 4 and seeks a better classification.

Minnesota Notes

A \$50,000 fire destroyed the stock and quarters of the Minnesota Sporting Goods Co., St. Paul, Feb. 10. The blaze originated in the basement of the store at the close of the business day and the cause is attributed to spontaneous combustion. Twenty bales of paper and a quantity of ammunition were stored in the basement.

Wisconsin Notes

Articles of organization of the Oshkosh Insurance Agency, Oshkosh, Wis., have been filed by D. D. Miller, George J. Zwicky and Walter H. Zwicky. It is capitalized at \$10,000 to do a general insurance business.

Volunteer firemen of North Milwaukee were made acquainted with modern methods of fighting fires by Frank R. Daniel, chief engineer of the Wisconsin Inspection Bureau, when he addressed the group.

THE MISSOURI VALLEY

ADD TO WICHITA PROTECTION

Additions and Changes Will Be Made
As Result of Conference With
Inspection Bureau Men

WICHITA, KAN., Feb. 15.—Improved conditions in the fire protection of Wichita are anticipated as a result of a conference between City Manager Bert Wells and W. C. Hodges, manager; H. A. Blinn, branch manager, and E. J. Stewart, chief engineer of the Kansas Inspection Bureau, in Wichita last week.

City Manager Wells agreed to submit the proposition of a bond issue for the construction and equipment of a new fire station to be located in the industrial district, to the voters at the fall election. As the endorsement of the fire prevention and public safety committee of the Chamber of Commerce and of the local board have already been given this project should carry.

Several changes in city ordinances are to receive early consideration by the commissioners. These include: Abolishment of all sale of fireworks in the city (the city now limits the sale to three days); compulsory adherence to the national electric code in all electrical work; a new ordinance designed to regulate the manufacture and sale of matches; a new ordinance to limit the accumulation of rubbish and trash; regulation of the handling of hazardous



Stringing wires for the early telegraph system

SPUTTERING dots and dashes speeding along two copper wires. Morse, the inventor of the telegraph, made the first rude working set in 1837. On May 27, 1844 the first dispatch was transmitted between Washington and Baltimore.

Today the telegraph has woven a veritable network of intercommunication. In so doing it has aided insurance in extending its protection to all parts of the world.

The Home, now celebrating its Seventy-fifth Anniversary, has reached out widely, and carefully formed its web of protection in every hamlet, town and city.

**THE HOME
INSURANCE COMPANY
NEW YORK**

—Seventy-fifth Anniversary Year—

chemicals; regulation of the storage of calcium carbide; an ordinance further regulating garages; a new ordinance further regulating the handling of kerosene and gasoline; changes in the present ordinance regulating natural gas piping.

STATE PREPARES FOR REFUND

Kansas Commissioner Awaits Court Order Before Distributing Impounded Tornado Premiums

TOPEKA, KANS., Feb. 15.—Commissioner Baker is preparing to distribute the impounded tornado premiums as soon as the district court makes an order directing the payment and clearing up some details as to how it shall be done. The attorney general is now preparing the motion to be submitted to the court and it may be that an order will be obtained in the course of two or three weeks. In the meantime the commissioner is checking the reports of the companies as to the status of all policies involved in the impounded premium account. Most of the companies have filed reports on all policies issued between Mar. 1, 1922, and Sept. 1, 1925, so that the amount of impounded premium can be calculated promptly.

The attorneys for the companies have offered some technical objections to the method of paying the cost of the refunding but it is believed that these can be ironed out successfully when the motion comes up in the district court. The state proposes to use the interest on the impounded premiums to pay the cost of distribution. The companies have objected to the state being authorized to use more than a certain amount of the interest and the state at present cannot calculate the approximate cost.

Many Small Sums

The impounded tornado premiums are less than \$120,000 and the average amount to be refunded is estimated at \$1.45 per policy. The smallest amount is 1 cent and the largest is about \$15. It is estimated that it will require about 69,000 separate checks to make the refund. The state proposes to ask the court to limit all payments to those policies where the refund is more than enough to pay for a 2-cent postage stamp and the envelope. This would eliminate all claims for 3 cents or less. This would involve only a few hundred dollars of the total impounded premiums, as few of the policies have a refund of less than 3 cents.

If the objection of the companies to paying the expense of the refunding from the impounded premium interest account should be sustained the payments could not be made until the legislature made an appropriation to pay the cost.

KANSAS WILL INVESTIGATE

Agents' Licenses Will Be Scrutinized at First Hearing Called by Commissioner Baker

TOPEKA, KANS., Feb. 15.—The first hearing under the new qualification law for insurance agents enacted by the 1927 legislature, has been called by Commissioner Baker of Kansas. It will be held at Independence Feb. 16 and involves the alleged illegal licenses for G. S. Smith as an agent for four fire insurance companies. Smith made application for a fifth agency and in his application for a license wrote "No" as the answer to the question, "Is this a bona fide agency?"

That started the investigation. It was found that Smith held licenses as agent for the Great American, Continental, Westchester and Springfield Fire & Marine and that he was employed by a planing mill company. Whether or not he wrote any business beyond that of this planing mill company and its officers and employees is not known at pres-

Add to Your Profits from Fire and Casualty by Taking on a Splendid Life Line

THE Largest Mixed Insurance Company in the World recently Established a Life Department. There is a Pronounced Trend in that Direction. Agencies are adding Life to Fire, Casualty, Surety, etc. You, too, may Enlarge your Profits without Increasing Fixed Costs.

The most Satisfactory Life Contract Available is that of the Columbus Mutual—the Company which 20 years ago Eliminated Middlemen and Diverted the Huge Expense of their Maintenance into Savings for Policyholders and Agents. Its System makes possible Low Cost Insurance, Generous Commissions, and VESTED Renewals. There are No Restrictions in Territory. Each Contract is a Direct Home Office Contract—no Intermediaries between. The Agency that Produces gets ALL the Commissions.

Send today for this Distinctive and highly successful Company's Proposition. Write your Name and Address on the Margin of this Advertisement and Forward.

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY

C. W. Brandon, Pres.



Columbus, Ohio

Agency Openings In 15 States

Maybe you live in
One of Them.
Why not Write?

RETAILERS FIRE

INSURANCE COMPANY
OF OKLAHOMA CITY, U.S.A.



HANOVER HIGHWAY

CONTACT:

All men are primarily interested in themselves. Self-interest has been the motive of nearly every thought of men since the world started.

This is the agent's cue.

A successful agent will discuss his customers' problems until he establishes the fact his business needs something which the agent has to sell him. The real need established, the sale is made.

FIRE INSURANCE CO.

OF NEW YORK

CHARLES SWARTZ

The Answer to your {and in} Record Problems {one book!}

THE answer to your prayer—an insurance bookkeeping system requiring no knowledge of bookkeeping, a minimum of time to keep all in ONE BOOK. Such is the UTILITY. No other system is as complete, efficient and low-priced! Answers all your and your clients' questions in a moment's time.

How much insurance have I (or we) written in one month, day or year?

How much insurance have I (or we) placed and with what companies?

How many customers have I and when did they last take insurance?

A COMPLETE INSURANCE BOOKKEEPING SYSTEM

Answers All Questions At A Glance!

Only \$15.70 Complete

EXAMINE THIS AMAZING SYSTEM! AT OUR EXPENSE!

How much do they owe or have they paid?

How much money have I received today, this month or last year?

How much money have I paid out?

Such questions as these— vital ones to the live, growing agent are answered quickly and accurately by the UTILITY. Think of it! Every record needed in your business in a Single Book! At your finger tips a picture of your entire business— income— expense— where policies are placed— and policyholders' information.

You must see the outfit to appreciate its class and value to you. Send the coupon below for this complete outfit—on approval.

Here is what Messrs. Steele, Powell & Horton of Binghamton, N. Y., say:

"Your forms are set up in splendid shape and clearly indicate that you have a complete knowledge of just what is needed in keeping an accurate record of the transactions of an insurance agency without involving unnecessary duplication of effort."

Accurate Loose Leaf Co.
81 NASSAU ST.
NEW YORK CITY

Accurate Loose-Leaf Co., 81 Nassau Street, New York City, N. Y. N. U. 216
Gentlemen: With the understanding that there is no obligation to purchase please send me the Utility Bookkeeping System on three days' approval. If I decide to keep the System I will send my check for \$15.70 to cover the entire cost. If I decide not to keep it I will return the System immediately.

Name.....

Street.....

City..... State.....

ent. The hearing is expected to reveal this information and also the facts as to whether or not Smith rebated his commissions on the business.

The Great American has already cancelled his license and the other three companies have indicated a willingness to cancel the license. The discovery of the agency question was made in the application for a license for the Phoenix Assurance.

The department will inquire as to the purpose of Smith holding the agency for these companies, and whether or not he returned his commissions to the company.

INSPECTION BLANKS ISSUED

Kansas Fire Preventionists Will Use Elaborate Report Blank on County School Conditions

Elaborate inspection blanks on which members of the Kansas State Fire Prevention Association are to record their findings on country schools have been issued to members of that body. In the inspection blanks are asked several questions which refer not to fire hazards but to preservation of life. "It is our idea," says Secretary V. E. Herbert, "that these questions may be asked while the inspector is at a school without using any additional time. If such defects are found the fire marshal will take the matter up with the school board and see that the defects are corrected."

Rosse Case of Marion, chairman of the farm committee of the association, has been the active factor in promoting the idea of rural school inspections, and the reports are to be sent to him.

In a letter issued to all members of the association at the same time the inspection blanks were distributed, the secretary said: "Please do not confine your inspections to those schools which are located along the main highways, but make it a point to get the location and make inspections of schools off the main highway. You will find such schools are more in need of inspections and fire prevention talks."

Secretary Herbert also said: "Our idea in asking such a large number of questions as we ask in this report is that it makes the inspection easier and the inspector is less apt to omit some important defect."

The organization has almost completed arrangements for printing township farm fire prevention inspection blanks. It is the hope of the organization to have a number of farm inspections made this year.

Missouri Reduction Date Set

Superintendent Ben C. Hyde of Missouri has notified fire companies operating in the state that since the supreme court has affirmed his action of Oct. 9, 1922, in ordering a 10 percent reduction in fire, lightning, hail and windstorm rates in his state, the reduction is made effective as of Feb. 1, 1923.

Great Bend Inspected

At the invitation of the Chamber of Commerce and affiliated clubs, the Kansas State Fire Prevention Association inspected Great Bend. Forty-seven members present inspected 164 risks, making 654 recommendations; 149 defective. School inspection blanks were distributed and 632 returned. Prizes were awarded for the first, second and third best reports. R. E. Vernor of Chicago addressed the senior high school and the noon meeting in addition to talks being made to approximately 1,000 school children. Cooperation extended by the merchants in Great Bend was excellent.

Foote Sends Out News Letter

Members of the Kansas Association of Insurance Agents have just received the monthly news letter from the office of C. K. Foote, of Wichita, secretary-treasurer. Inclosed was a copy of the standard automobile identification certificate sponsored and copyrighted by the National association. Information was given

regarding the cooperative advertising material now available from National association headquarters. Attention was called to the mid-year meeting at Memphis and members were urged to attend.

Announcement was made that present arrangements for writing bank burglary insurance of members of the Kansas Bankers Association, now handled through its secretary with the Ocean Accident, will soon terminate and local agents are urged to make every effort to obtain this business.

Wichita Board Meeting

At the Wichita Fire & Casualty Underwriters bi-weekly meeting Thursday, with President Frank B. Harris presiding and 30 members present, it was decided to recommend to the Wichita school board that an expert appraisal be made at once of all school property, in view of the use of the coinsurance clause on school policies. Explosion coverage on all school property is also to be urged. A committee was appointed to investigate and make recommendations regarding the municipal license tax as applying to insurance companies doing business in Wichita. Another committee has the duty of selecting a shorter name for the Wichita board, as it is felt that the present name is too long for practical purposes.

Wants More Data from St. Paul

TOPEKA, KAN., Feb. 15.—Commissioner Baker has asked the St. Paul Fire & Marine for a more complete filing of hall rates before he approves its 1923 schedule. This company does not operate through the hail conference and it has submitted a schedule that widely varies from that of the conference, already approved.

The conference and the St. Paul schedules are the same on the zones but the St. Paul does not provide for a 10 percent deductible rider and the 20 percent reduction in rates for attachment of the rider. The St. Paul makes no provision for charges for notes on premium accounts and does not make any increase over the grain rates for hail protection on fruit and vine crops. The conference expiration date is Aug. 15, with a penalty on small grain protection after that date. The St. Paul schedule fixes the expiration on small grain at Sept. 15 without penalty.

Southern Kansas Field Club

At the weekly luncheon of the Southern Kansas Fieldmen's Club, held at Wichita with 24 members present, Vice-president Geo. M. Montgomery of the Western Adjustment presided. Resolutions regarding the recent death of August Wuester, charter member of the club, were read. Austin Stone, adjuster, led the fifth of a series of discussions on the New York standard policy. C. M. Andrews of the Monarch Investment Company, Wichita, was a guest.

Cut Lincoln School Insurance

LINCOLN, NEB., Feb. 15.—The Lincoln school board has ordered a 51 percent cut in the amount of insurance carried on its buildings, and coverage for the year for fire, lightning and windstorm will be \$636,445, with an annual premium of \$5,821. This is due to the fact that the board has completed in large part a reconstruction program that has substituted a considerable number of reinforced concrete buildings for old combination brick and lumber construction, and it has adopted the policy of carrying nothing on the new type.

St. Louis Board Dinner

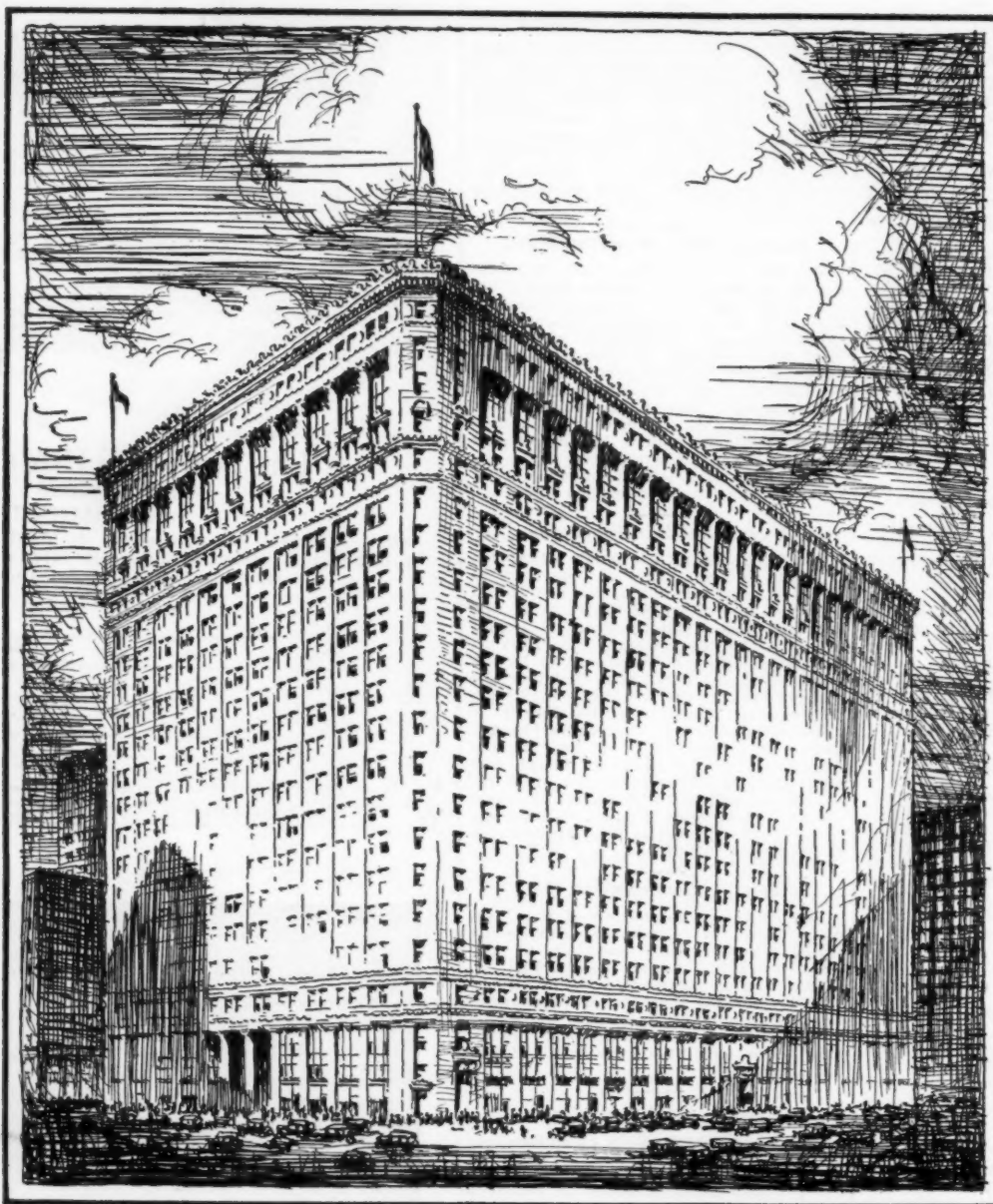
ST. LOUIS, Feb. 15.—The Fire Underwriters Association of St. Louis will give a dinner for the entire membership March 6. John S. Leahy, who was one of the attorneys for the companies in the Missouri rate case, will be the principal speaker at the gathering. It is believed he will discuss some phases of that case. An attendance of upwards of 500 is anticipated.

Tones Heads Des Moines Board

DES MOINES, Feb. 15.—At the annual meeting of the Des Moines Fire Underwriters Association, the following officers were elected for 1923: President, George W. Tones, Woodbury-Tones Agency; first vice-president, E. E. Mulock, Wilcox, Howell, Hopkins Mulock

Fire & Marine Insurance Co.

Greater INSURANCE EXCHANGE



JACKSON, SHERMAN, WELLS and VAN BUREN STREETS

Chicago's Largest Office Building — One Entire City Block

Conveniently located in a choice Loop section adjacent to the financial and wholesale districts where every form of transportation is easily accessible, the Greater Insurance Exchange offers one of the choicest of Loop business locations. When its new unit, Insurance Exchange South, facing Van Buren Street, is completed this building will be Chicago's largest office building — the third largest office structure in the world.

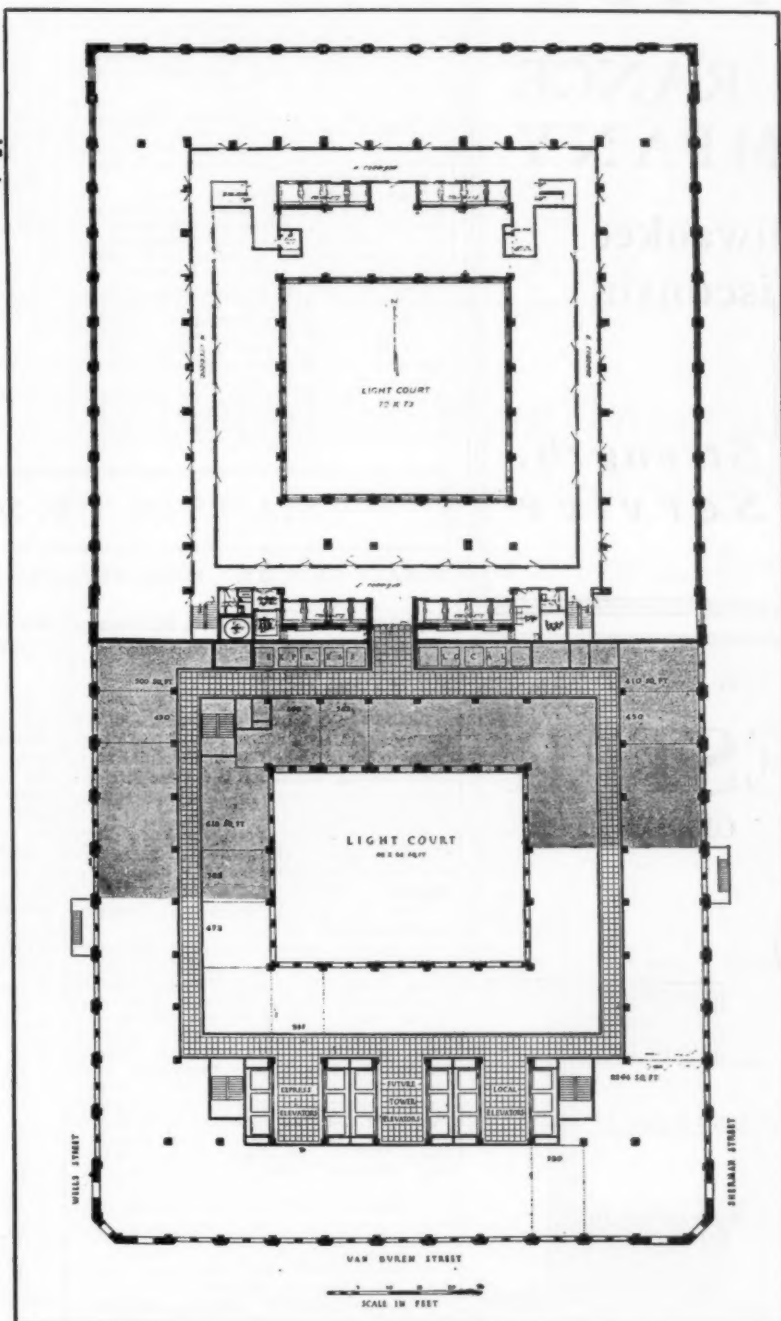
Greater INSURANCE EXCHANGE

Typical Floor Plan

Combining newly constructed Insurance Exchange South and present Insurance Exchange Building. Covers one entire city block. Height 21 stories. Rentable area 1,118,000 square feet. Space units range from single offices of 357 square feet to an entire floor of 28,200 square feet.

Construction of Building

GREATER INSURANCE EXCHANGE is of modern steel construction, surfaced with white glazed terra cotta and white enameled brick. Halls throughout are lined with marble and the woodwork is finished in mahogany. Maximum light and cross ventilation are provided as well as greatest efficiency in space layout. Thirty-eight high-speed electric elevators.



Dates of Completion

INSURANCE EXCHANGE SOUTH is being completed in two sections. The south section, fronting on Van Buren Street, will be ready for March 1st occupancy. The central section, connecting the present Insurance Exchange Building, will be available for occupancy November 1st, 1928. Leases are now being made for all portions of the building. Space now open for inspection.

For floor plans and further information apply to

E. W. RINDER

Building Manager, Insurance Exchange Building

Room 808, 175 W. Jackson Boulevard

Telephone Wabash 0756

Incorporated 1852

MILWAUKEE MECHANICS'

**FIRE
MARINE
TORNADO
AUTOMOBILE
EXPLOSION
SPRINKLER
LEAKAGE
RENTS
USE and
OCCUPANCY
RIOT and CIVIL
COMMOTION**

INSURANCE COMPANY

**Milwaukee
Wisconsin**

*Time-Tempered, Strength,
Security and Service*

SAFE FOR AGENTS — BEST FOR ASSURED

WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK



AN
OLD and THOROUGHLY RELIABLE
COMPANY
ESTABLISHED 1837

WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK

Western Department:
111 W. Jackson Boulevard
CHICAGO, ILL.

SAFE FOR AGENTS — BEST FOR ASSURED

gallon pumper and a four tank chemical to replace equipment purchased in 1914 and 1918. Plans are under way to rebuild the present fire station into a modern fireproof building. The population of Winfield has increased some 20 percent in the past four years due to the development of oil and gas fields in the vicinity.

Kansas Notes

C. H. Cowper, engineer for Crum & Forster, spent last week in Kansas.

A. W. Booth has joined Wheeler-Kelly-Hagney at Wichita as solicitor, taking the place of O. J. Van Horn, recently transferred to the San Antonio, Tex., office.

Announcement has been made that the Public Utilities & Investment Company, now operating at Salina and Abilene, Kan., is contemplating also opening an office at Wichita.

Mrs. James W. Campbell, wife of "Jim" Campbell, engineer for Wheeler-Kelly-Hagney at Wichita, has returned to her home after spending several weeks in Wesley Hospital.

The little town of Glade, Kan., seven miles south of Phillipsburg, was partly destroyed by fire last week. All the buildings on the south side of the main street were destroyed. Very little insurance was carried.

Tom Lindley, Wichita broker, formerly with Bittling & Foot agency and Commonwealth Mortgage Company, has taken over the insurance department of the Fisher-Moore Investment Company and established a Bureau agency.

Mrs. George M. Montgomery, wife of the Wichita manager of the Western Adjustment, has returned to Wichita fully recovered from a major operation performed some two months ago at Mattoon, Ill., the home of her parents.

Earl F. Woods, inspector with the Wichita office of the Kansas Inspection Bureau for the past 3½ years and formerly with the Sanborn Map Company, is the proud father of an 8½-pound boy.

The newcomer has been given the name of Donald Kenneth.

W. J. Bauerle, prominent Wichita local agent of the firm of Beezly, Bauerle, Ingram, was honored recently by the Wichita Kiwanis Club, of which he is secretary. Mr. Bauerle has been a member of the club seven years and has only missed four meetings. In addition he has attended four international conventions.

Iowa Notes

Carl E. Stone, for 20 years associated with banks, has resigned to establish a general insurance agency at Nevada, Ia.

M. P. Wilkinson has opened a general insurance and real estate company at Oxford, Ia. He was for four years proprietor of a drug store in Keota.

Nebraska Notes

Fire losses in Lincoln, Neb., in January were unusually heavy, totaling \$67,381, although much below December, when the total exceeded \$238,000.

The Nebraska Blue Goose held a banquet and dinner dance in Omaha last week. About 100 were present. Most Loyal Gander Frank Swanson of Lincoln, state agent New Hampshire Fire, and Mrs. Swanson attended.

John T. Hutchinson of Detroit, secretary of the Insurance Federation of America, was in Omaha last week, conferring with Frank T. B. Martin, president of the organization, on various federation matters.

Loss of \$15,000, partly covered by insurance, was caused by the destruction of the Homer hotel, Homer, Neb., owned by an Omaha estate and operated by Archie Smith. A part of the furniture only was saved.

Harry K. Rogers, known as "Smoky, the Fire Clown," is in Kansas City under the auspices of the Junior Safety Council, appearing at the public schools. Mr. Rogers will give his act at approximately 58 schools during the two weeks he is there.

STATES OF THE SOUTHWEST

TEXAS CREDITS, PENALTIES

Department Announces Rate Allowances and Charges, Based on Cities' Fire Records

AUSTIN, TEX., Feb. 15.—Good fire record credits, ranging from 3 to 15 percent, to be deducted from the final rate, have been granted by the state fire insurance department to 79 Texas towns, effective March 1.

Bad fire record penalties have been charged against 41 towns and there are six towns receiving neither credit nor penalty.

Good fire record credits were awarded the following:

15 percent—Albany, Bangs, Bardwell, Bastrop, Bay City, Bradshaw, Brownfield, Buna, Caldwell, Calvert, Claude, Cotulla, Daingerfield, DeLeon, Detroit, Dod City, Elgin, Fate, Follett, Forney, Ft. Stockton, Freeport, Giddings, Godley, Gorman, Gulf, Henderson, Hereford, Hondo, Hughes Springs, Kosse, Lexington, Livingston, Lockhart, Lometa, Merit, Mexia, Moran, Newcastle, Nordhelm, Oakwood, Pittsburg, Quinlan, Raymondville, Savoy, Shamrock, Smithville, Strawn, Texline, Vega, Velasco, Waelder, Weimer, Whitney, Windom, Winters, Yorktown.

Many in Lower Credit Group

12 percent—Bridgeport, Gorce, Hamilton, Llano, Matador.
9 percent—Conroe, Granbury, Meridian, Mt. Pleasant, Teague, Wills Point.
6 percent—Ector, Edna, Lancaster, Marshall, Rule, Timpson, Wortham.
3 percent—Garland, Georgetown, Rockwall, Van Alstyne.

Bad fire record penalties: 15 percent, Aspermont, Bartlett, Bloomington, Campbell, Copperas Grove, Dawson, Denton, Ellasville, Estelline, Frost, Harwood, Killeen, Kirbyville, Lindale, Megargel, Merkel, Mineola, Morgan, Naples, Prosper, Roaring Springs, Trent, Venus; 12 percent, Farmersville, Floresville, Tehnacan, Thornton; 9 percent, Comanche, Garrison, Tenaha; 6 percent, Idalou, Valley Mills; 3 percent, Carbon, Clyde, Gilmer, Mart, Miles, Nixon, Sabinal, Seymour, Tolar.

Towns receiving neither credit nor penalty are: Abernathy, Blooming Grove, Boyd, Bremond, Floydada and Hico.

FORM TYLER, TEX., EXCHANGE

Agents Seek to Reduce Losses There, Which Have Been So Heavy Withdrawals Are Threatened

Tyler, Tex., now has an insurance exchange. The organization was formed at a meeting a few days ago of seven fire insurance agencies. It was announced that the purpose of the organization is to confer and cooperate with the city officials and fire prevention organization in efforts to reduce fire losses in the city and to educate the public concerning the need of insurance and the necessity for elimination of fire hazards.

Fire losses in Tyler the past year have been so great that there has been talk of some of the companies withdrawing from the city. It is the aim of the new organization to cut losses to the minimum and to assist the officials in investigation of all fires of unknown origin.

At the meeting when the organization was formed one of the leading companies announced it is withdrawing from the east Texas field because of high losses and lack of interest in fire prevention measures. The other companies, through their agencies, have determined to try another year and during that time see what can be accomplished in the matter of reducing fire losses.

Branniff Reports Good Gains

OKLAHOMA CITY, Feb. 15.—Gauging the insurance business of Oklahoma in 1927 by the degree of expansion of his own organization, T. E. Branniff states that a marked increase has been experienced. The company has outgrown the quarters originally provided for it in the new Branniff building, completed a short time ago, entailing the removal of the entire casualty department to the second floor. This will afford facilities to take care of expansion in this department and make room for the expansion of the other departments.

"We have just concluded a good year in Texas, with splendid response on the

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part of our agents to the efforts we have put forth," he said. "We had a good premium income and satisfactory loss ratio all through 1927. In Oklahoma the year has been exceptionally good in all lines but bonding."

For 1928 Mr. Braniff foresees a banner year in both states, with business conditions good, and business activities in Oklahoma especially increased.

Aetna's Texas Lineup

J. A. Brackney of Dallas has been appointed state agent for Texas for the Aetna Fire and the World Fire & Marine, succeeding Edward Wright, who has been appointed vice-president of the Industrial of Dallas.

Mr. Brackney has been special agent for the Aetna in Texas for the past 15 years. Previous to that he was connected with the Gross R. Scruggs general agency of Dallas in the office and in the field. For seven years he traveled for the agency in Texas. He is well known to the insurance men of the state. He is a capable man and his promotion is a well deserved one.

Harman Flanagan, who has been state agent in Texas for the World Fire & Marine for the past year and a half, is now special agent for south Texas for the Aetna and the World. D. K. Church, special agent, will now travel northwest Texas, the field formerly covered by Mr. Brackney. T. M. Almond continues as special agent for east Texas.

Oklahoma Trust Company Ruling

OKLAHOMA CITY, Feb. 15.—A business trust company can not operate an insurance department in Oklahoma without obtaining a charter from the secretary of state, according to an opinion of the attorney general given to A. L. Roark, secretary of the state insurance board. The opinion was rendered at the request of the secretary, in connection with Kleinsmidt & Johnson of Tulsa, attorneys, who desired to operate a business trust company, and include insurance.

Oklahoma 100 Percent

OKLAHOMA CITY, Feb. 15.—Oklahoma has gone over the top with 100 percent registrations of towns and cities in the inter-chamber fire waste contest conducted by the National Fire Waste Council of the United States Chamber of Commerce, according to James A. Atkinson, secretary of the Oklahoma Fire Prevention Association, who has just returned from obtaining entries in the northern part of the state. Before his return the secretary talked before the chambers of commerce at Miami, Muskogee, Okmulgee, Prior, Hanryette and Okemah.

Robertson Returns to Little Rock

OKLAHOMA CITY, Feb. 15.—A. M. Robertson, state agent for the Cotton Insurance Association at Little Rock, Ark., returned there Sunday after a week's stay in Oklahoma City. He was accompanied by Mrs. Robertson. Mr. Robertson was formerly state agent in Oklahoma.

P. M. Harrison, his successor in the Oklahoma City office, who has been ill for several weeks, is reported convalescing, and is expected to return to his office within two or three weeks.

Automobile Certificate Well Received

OKLAHOMA CITY, Feb. 15.—The National association automobile certificate is being enthusiastically received by agents in Oklahoma, according to M. B. Breeding, secretary of the Oklahoma Association of Insurers. The secretary has been distributing these certificates generally throughout the state, and is daily receiving letters commending the movement.

Bureau Field Club Election

OKLAHOMA CITY, Feb. 15.—A meeting of the Bureau field men was held Monday, at which the club was reorganized, and the following officers elected: Fred C. Haupt, American, president; Ralph A. Gamble, Milwaukee Mechanics, vice-president; L. C. Dame, United States Fire, secretary.

Overholser Muskogee Speaker

OKLAHOMA CITY, Feb. 15.—Ed Overholser, vice-president of the recently formed Prudential Fire, is announced as tentative speaker at the noon day

luncheon in connection with the regional meeting of the Oklahoma Association of Insurers at Muskogee, March 9. Mr. Overholser's subject is to be "Insurance Agents' Function and Place in Community Life." The luncheon is to be a joint affair of the association and the local chamber of commerce.

Big Sapulpa Refinery Loss

SAPULPA, OKLA., Feb. 15.—Damage estimated between \$200,000 and \$300,000 was entailed in the burning of the Sapulpa Refining Company plant. Expansion of moisture and gasses in the crude still is believed to have ignited equipment and started the blaze. Crude and tube stills and parts of the condensing apparatus of the refinery were destroyed. The plant was owned and operated by the Continental Oil Company of Denver.

Oklahoma Notes

J. N. Lewis, Oklahoma state agent National Liberty, has returned from a visit to New York.

Harry E. Benson and Dennis Mitchell, Oklahoma state agents for the Firemen's group, are Chicago visitors this week.

Texas Notes

Galveston's exemplary fire record of many years was dealt a severe blow last week when the Scottish Rite Cathedral and Masonic Temple had two fires resulting in loss to the city of two

landmarks and financial loss of more than \$200,000 with insurance of about \$125,000.

An explosion in the engine room of the large pleasure boat Alvez, which was built last summer to operate on

Lake Worth, near Fort Worth, Tex., caused the total destruction of the boat. Loss to the boat is \$40,000, with value of the furnishings not yet estimated. Insurance of \$12,000 was carried on the hull alone.

IN THE SOUTHERN STATES

MUCH SMOKE, LITTLE FIRE

Newspaper Articles on Insurance of State Buildings in Kentucky Misstate the Facts

LOUISVILLE, Feb. 15.—Newspaper publicity regarding insurance on the state capitol group of buildings in Frankfort is another case of much ado about nothing. Two Louisville papers discovered that the capitol buildings had been insured just before the expiration of the Fields administration, and a story came out to the effect that fire and tornado insurance amounting to \$4,750,000 had been written on the group of buildings, which include the new and old capitol buildings, power house, new and old governor's mansions, state highway garage, etc. The article went on to state that six years ago there was \$50,000 fire insurance carried on the new

capitol building, and \$200,000 tornado. The story went on to tell how much the premiums were and who got them, and indicated that one-year premiums were \$30,388.

As a matter of fact the total amount of fire and tornado, in equal amounts, is \$2,370,000; the policies were written for five years, instead of one year, and the five-year premium was \$30,241.

New Written Under Schedule

The various properties were written under schedule, instead of specifically, and with the coinsurance clause, under which \$2,000,000 of insurance could be carried for \$15,040, as against \$1,000,000 at \$17,100 under the old arrangement. Under the former method there was supposed to be \$50,000 insurance on contents of the old capitol building, and on a check-up it was found there was but \$1,000. There was no insurance on the old capitol building, which had been confused with the new, and there

Republic (Fire) Insurance Company

OF DALLAS, TEXAS

Financial Statement, January 1, 1928

ASSETS

| | |
|---|-----------------------|
| First Mortgage Loans..... | \$2,368,695.47 |
| U. S. Bonds and Treasury Notes..... | 1,170,250.00 |
| Dallas Joint Stock Land Bank Bonds..... | 250,000.00 |
| Federal Land Bank Bonds..... | 200,000.00 |
| Other Bonds and Stocks..... | 484,559.67 |
| Collateral Loans..... | 22,900.00 |
| Cash in Banks and Office..... | 262,503.31 |
| Cash in Agent's Hands and Agency Balances.... | 351,463.72 |
| Due from other Companies..... | 35,900.84 |
| Interest Accrued..... | 106,641.46 |
| Home Office Building and Grounds..... | 42,000.00 |
| Other Real Estate..... | 139,472.95 |
| | \$5,434,387.42 |

LIABILITIES

| | |
|---------------------------------------|-----------------------|
| Capital Stock..... | \$2,000,000.00 |
| Premium Reserve Fund..... | 1,382,415.13 |
| Conflagration Fund..... | 500,000.00 |
| Reserve for Taxes 1927..... | 141,420.30 |
| Reserve for Losses Incurred..... | 117,759.44 |
| Reserve for Reinsurance Balances..... | 90,686.10 |
| Net Surplus..... | 1,202,106.45 |
| | \$5,434,387.42 |

SECURITY FIRE INSURANCE CO.

of Davenport, Iowa



Commenced Business 1883

ROYAL EXCHANGE
ASSURANCE

THE STATE
ASSURANCE CO., LTD.

PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

CAR AND GENERAL
INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

New York

The
LIBERTY
HOME OFFICE DAYTON, OHIO
INSURANCE COMPANY

Automobile Insurance—Full Coverage—All in One Policy
Plate Glass, Liability and Accident Insurance
Capital Stock \$250,000—Assets Over One Million
Surplus to Policyholders Over Half Million

Agents wanted in Ohio, Missouri, Kentucky, Michigan,
Tennessee, Kansas, Indiana, Alabama and Florida.

J. R. Jones,
Sec'y & Mgr.

was no insurance on the garage or power plant. Policies did not concur, and things were really in a bad mess. Some live insurance men made a survey of the entire situation, took it before Governor Fields, who on Nov. 27 placed the new insurance, effective Dec. 1, under clean cut schedules, which placed coverage on a business basis, giving the state more insurance and at a lower cost.

The business instead of going to a small group of agents, as indicated in the newspapers, was divided among 50 to 75 agents scattered through the state. State agents of companies which participated in the business were listed as local agents, and described as receiving all of the business that went to their companies.

Resolution in Legislature

A resolution introduced in the lower house of the legislature, to have the state auditor report to the house the amount of fire and tornado insurance carried by the state, was referred to the rules committee. This may mean a digging up and turning over of all insurance on state properties, including the numerous buildings of the State Board of Charities and Corrections, which were in a similar mess to the state capitol group until E. S. Tachau, Louisville agent, when a member of the charities board, straightened out the insurance tangles, and had those buildings properly written at a considerable saving to the state, and under a plan whereby several millions of dollars of coverage was well divided up among the agents of the state.

March 21 Tennessee Insurance Day

A committee of insurance men met Monday with the forum committee of the Nashville Chamber of Commerce to prepare a program for Tennessee Insurance Day, which will be the forum feature March 21. Charles C. Gilbert is chairman of the Chamber of Commerce's forum committee and promises a most interesting day for all who attend. The program is not complete but one or two nationally known insurance men will be invited to make addresses. Among the entertainment features will be the luncheon served by the Chamber of Commerce. This is Tennessee's first attempt at an insurance day but it is proposed to make it an annual affair.

Talks Insurance to Business Clubs

LOUISVILLE, Feb. 15.—Harry V. Davis, Jr., of H. V. Davis & Co., local agents of Louisville, has recently delivered two or three talks on fire insurance before various business clubs. Last week he talked before the Equity Club, tracing the various rating systems as they were developed and the present plan, showing that rates are based on experience and that reduced rates are a matter of reduced losses, or better underwriting experience. He discussed the 12½ percent rate increases in fire and tornado rates in Kentucky over the past year and also the loss of the state by fire, much of which was preventable.

Firemen Under Civil Service

FRANKFORT, KY., Feb. 15.—Firemen serving in cities of the third class in this state, Henderson, Frankfort, Bowling Green and Owensboro, are held to be under civil service. This information will be of interest to insurance companies because trained and experienced firemen will give the cities better service than new men appointed for political purposes. The question arose when the city commissioners of Henderson appointed 17 new firemen to take the places of the old men. A suit was filed to determine the law, and Appellate Judge M. M. Logan decided that the men could not be summarily discharged.

To Reorganize Lexington Department

LEXINGTON, KY., Feb. 15.—Following the recommendation of Clarence G. Goldsmith of Chicago, assistant chief engineer of the National Board, the mayor and commissioners of Lexington have decided to employ an expert to study the Lexington fire fighting forces and reor-

ganize them, and make suggestions as to a more efficient fire protection of that city. The expert will come from Chicago, and will be acting fire chief for a period of three months, and if necessary remain for six months in order to perfect the system. The acting fire chief will train the men and select from the force the most efficient man for fire chief. According to Mayor James O'Brien of this city the purpose of the organization is to banish politics from the fire department of the city.

Launch Mississippi Pond March 5

The new Mississippi pond of the Blue Goose, which is now in the process of organization, will hold its first meeting at Jackson, Miss., March 5, at which time officers will be elected and installed. A large group of ganders is expected to attend this meeting to start the pond off.

Want State Self-Insurer

RICHMOND, VA., Feb. 15.—Unanimously approved by the committee on insurance and banking, the bill providing for the state to carry its own insurance on public buildings was on the senate calendar in the Virginia general assembly this week. At the committee hearing State Tax Commissioner C. H. Morrisett was quoted as being strongly in favor of the plan. Governor Byrd is also said to favor it. The bill provides for creation of a special fund and appropriates \$50,000 a year for the next biennium as a nucleus for the fund. Senators Noell and Layman are the patrons.

Tennessee Loss Figures

NASHVILLE, TENN., Feb. 15.—Some interesting statistics come from the office of Ed M. Gillenwaters, Tennessee fire prevention commissioner. The number of claims filed in 1926 totaled 9,768, while 1927 showed 8,500. The total fire loss for 1927 was \$7,643,388 against \$9,104,037 in 1926, showing a decrease of \$1,460,649. Total insurance paid on losses in 1927 was \$6,265,676; in 1926 \$7,431,658.

New Kentucky Deputy

FRANKFORT, KY., Feb. 15.—State Auditor Clell Coleman announces the appointment of Eugene Flowers of Russellville as chief deputy in the department of fire prevention and rates.

Virginia Notes

Fire, believed to have been of incendiary origin, destroyed the Stanley milling plant at Stanley, Va., last week, entailing a loss estimated at \$140,000.

James W. Graves, formerly Richmond sole agent for the World Fire & Marine, is now representing the New England Fire, one of the Springfield group.

Archer L. Richardson of the Talley, Hobson & Richardson agency, Richmond, Va., is back in his office after being laid up at home for seven weeks with an attack of arthritis.

Drury P. Malone, formerly Virginia special agent for the North America, now attached to the home office of that company, renewed old acquaintances in Richmond last week.

The World Fire & Marine has planted with Brooks & Richardson, Richmond, Va. For the past six years this firm has been sole agent for the Springfield, which continues in the office.

Capital Increase Ratified

Stockholders of the Seaboard of Baltimore have ratified the proposal by the board of directors so to amend the charter that the company's capital can be increased from \$200,000 to \$500,000. Under the \$500,000 capitalization, the shares would number 50,000 of \$10 par value. In addition, the company will issue 5,000 shares at \$20 each. Stockholders will be privileged to subscribe for these in the proportion of one new share for each four shares they now hold. Fifty percent of the proceeds from the 5,000 shares will be added to capital and 50 percent to surplus.

Rodney J. Brooks, president of the company, states that the company's loss ratio for 1927 was satisfactory. Losses and underwriting expenses amounted to 80.6 percent and profits to 19.4 percent. He also announced that the company is to begin writing windstorm insurance.

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PACIFIC COAST

CONFERENCE FOR UNIFORMITY

Pacific Coast Organization Formed at
San Francisco as a Coordinating
Medium

SAN FRANCISCO, Feb. 15.—A new organization, to be known as the Pacific Coast Uniformity Conference, has been formed in San Francisco as a result of a series of meetings held by chairmen of the various state advisory committees with the managers of the various rating bureaus of the Coast states. The purpose of the new body is to work for the ultimate uniformity of forms, schedules and underwriting methods in all the Coast territory supervised from San Francisco. The rating bureau managers from the states of Montana, Idaho, Washington, Utah, Arizona and British Columbia were strongly in favor of the idea and their belief in the benefits possible from such concerted effort finally brought the new organization into existence.

The matter was first broached at an informal meeting of all interested in rating and underwriting problems without any progress being made. Later, on Feb. 9, the plan was adopted and the conference was completed.

H. L. Simpson, Pacific Coast manager of the Westchester, Connecticut and Virginia Fire & Marine, was appointed chairman and Mrs. R. Cowan, secretary for the Washington and Idaho advisory committees, was elected secretary. Another meeting will be held in San Francisco in June, according to present plans. Among those who attended, in addition to a representative from the Pacific Board and the several company executives, were J. K. Woolley of Washington, M. R. Colwell of Arizona, James McCune of Oregon, Charles W. Cook of Montana, John Anderson, president of the British Columbia Fire Underwriters Association, and John H. Noble, manager of that organization.

The conference will not have any power of enforcement but will serve as a coordinating medium between the rating bureaus of the various states and will support recommendations of uniform practices.

ADOPT COMMITTEE'S REPORT

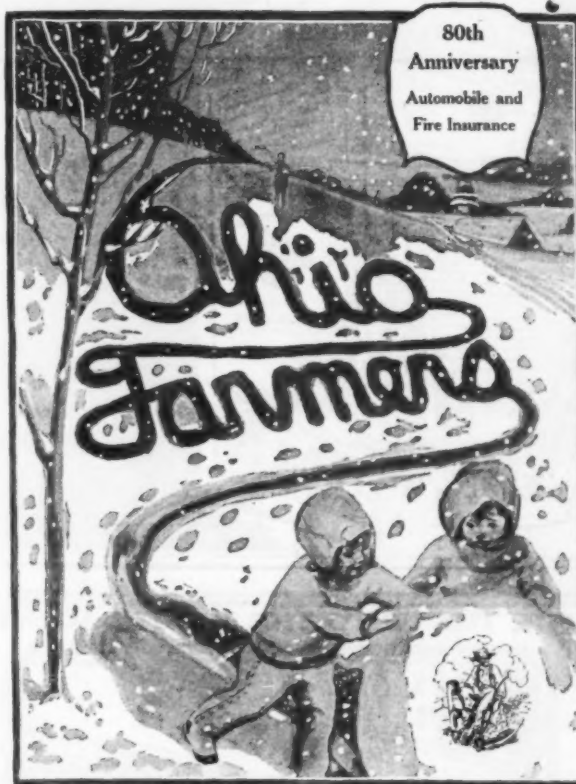
San Francisco Managers and General Agents Approve Recommendations for Washington

SAN FRANCISCO, Feb. 15.—At a special meeting held here last week San Francisco managers and general agents of companies doing business in the state of Washington officially adopted and approved the arrangements contained in a report submitted as a result of the recent conferences in New York between Coast managers and general agents and the company presidents comprising the eastern conference committee as regards the future agency methods to be employed in that state.

The report defines the status of a general agent and lists the commissions to be paid and not to be paid. It states that a general agent must have supervision over the entire state and must maintain at least 15 local agents for each company or underwriters agency, represented. It also defines the status of local agent and broker and sets forth certain specified rules regarding the methods of operation.

Must Be Approved

It also states that the plan shall not be permitted to conflict with the laws of Washington. Before the new "regulations" can be put into effect they must be accepted by the Washington general agents, who have apparently been operating both as general agents and local



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agents without any visible attempt to develop into the generally accepted understanding of general agency. The approval of Commissioner H. O. Fishback is also necessary.

There was apparent in San Francisco fire insurance circles after the meeting a feeling that if these people do not accept the report the truce which has prevented a competitive war for business in Washington will be thrown aside and the entire state will be thrown open to ruthless competition between companies and these so-called general agents. In such a case it is likely that the Washington general agencies will be hard pressed to continue.

Increasing News Service

Frank W. Bland, the new Pacific coast manager of THE NATIONAL UNDERWRITER, has now arrived on the scene and is taking his first trip visiting insurance men in his territory. He has established quarters at 105 Montgomery street, San Francisco. Mr. Bland will devote considerable of his attention to work in the field. Miss A. V. Bowyer of San Francisco, who is the news correspondent of THE NATIONAL UNDERWRITER in that city, and who is well known to insurance men, will continue in her present position. THE NATIONAL UNDERWRITER is greatly increasing its Pacific coast news department, to which Miss Bowyer is ably contributing.

Would Honor Oregon Veteran

The Oregon Blue Goose has notified grand nest headquarters that it is desirous of conferring an honorary membership on James S. Reed, one of the deans of the business in that section of the country. Mr. Reed is 74 and has been partly retired by his company, the Connecticut. He still goes to his office daily to keep in the harness and is subject to call on emergencies at all times. The Oregon ganders feel that he is an outstanding figure in the fire insurance business there and should, if possible, be given evidence of their esteem in the way of an honorary membership.

May Require Sprinklers

SALT LAKE CITY, UTAH, Feb. 15.—The Salt Lake City board of commissioners, on recommendation of the head of the public safety department, has practically decided to pass an ordinance requiring that owners of commercial establishments in the congested districts of the city be compelled to install sprinkler systems in the basements. The first draft of the proposed ordinance is now under way by the legal department. An experience at a recent downtown restaurant fire was stated to have convinced the fire department that such an ordinance was essential as a fire protection.

Yakima Exchange Elects

At the annual meeting of the Yakima, Wash., Exchange W. F. Bridgeford was elected president; C. Roy King, vice-president, and Elmer Wilcox, secretary. The meeting was addressed by Harry C. Coffman, president of the Washington Insurance Agents' League. Principal topics discussed were overhead writing, nonclearance of certain Washington agents, commissions and acceptance of business by stock companies through other than ordinary channels.

Johnson Heads Northwest Specials

J. Edward Johnson of Seattle, special agent for the London Assurance, was elected president of the Special Agents' Association of the Pacific Northwest at the annual meeting. L. Brainerd of Portland, Aetna Fire, was elected first vice-president; A. V. Holman of Seattle, America Fore, second vice-president; Frank S. Glover of Portland, National Fire, third vice-president, and Edgar W. Lowe of Seattle, National, secretary-treasurer.

Commissioner Clare A. Lee of Oregon and Frank L. Hunter of San Francisco, Pacific Coast manager for the Norwich Union group, were special guests.

New Plan Developed

OAKLAND, CAL., Feb. 15.—A plan to assist in reducing the number of not-taken policies and to bring about a higher percentage of collections has

been developed by the Oakland Association of Insurance Agents. Members of the organization have been requested to use the plan, which it is claimed, has proved itself in one particular agency where renewals averaged between 80 and 90 percent and had accounts amounted to less than \$100 annually. The plan consists of a method of receiving signed orders for renewal of policies with follow up systems, and another method whereby cash with the order is the goal on small household policies.

The association also calls the attention of its members to the national agreement on the matter of not taken policies and remittances, and urges them to cooperate with the companies in living up to this provision of that agreement.

Manager Simpson Entertains

Harry L. Simpson, Pacific Coast manager of the Connecticut Fire, Westchester and Virginia Fire & Marine, was the host to the members of his office staff and field men last week following the annual meeting of the Fire Underwriters Association of the Pacific. Business meetings were held Thursday and Friday with dinners in the evenings. On Friday evening the wives of the members of the organization were entertained also.

San Francisco Patrol Report

SAN FRANCISCO, Feb. 15.—Of the total of 6,422 alarms responded to in 1927, shingle roof fires accounted for the greatest number with but one exception, that of burning rubbish and grass, according to the report of the Underwriters Fire Patrol. The assessment levied on fire companies operating in San Francisco for the purpose of maintaining the patrol was maintained at \$1.40 per annum. It is hoped it will be possible to continue the same rate but if San Francisco premiums are not maintained at the present figures it may become necessary to increase the assessment to the old figure, \$1.50.

Mecke With James & Co.

SAN FRANCISCO, Feb. 15.—Canby T. Mecke has been appointed special agent in southern California for the Eagle, Star & British Dominions, and the Universal, according to announcement of E. C. Fox, Pacific Coast manager for Fred S. James & Co. Mr. Mecke has had several years' experience in the business, having traveled in the middle west for a number of years. Mr. Mecke is a civil engineer, a graduate of Princeton University.

Attack Cleaning Plant Law

LOS ANGELES, Feb. 15.—Renewal of a temporary restraining order recently granted in superior court of Los Angeles against enforcement of the state law placing dyeing and cleaning establishments under regulations enforced by the state fire marshal was granted by Superior Judge Frederickson, pending a hearing on the constitutionality of the law. The plaintiffs are Jose D. Carter, A. D. Orr, H. Becker and several other operators of cleaning establishments, who have attacked the law on the ground that the regulations, if enforced, will put them out of business. J. W. Stevens, state fire marshal, and Ralph Scott, fire chief of Los Angeles, are defendants in the action.

Santa Barbara Plans Survey

Members of the city council of Santa Barbara, Cal., voted unanimously last week to have the police and fire commission make a survey of the fire department in connection with comprehensive plans for its enlargement and improvement. This action was the direct result of a 10 percent increase in insurance rates on State street business property recently announced by the Pacific Board. The council also voted to send a letter of protest to the underwriters whose report on Santa Barbara was responsible for the rate increase.

Field Man Killed by Fall

SAN FRANCISCO, Feb. 15.—Charles H. Hay, special agent at Spokane, Wash., for several years for the Crum & Forster fleet, was instantly killed in San Francisco Saturday night when he fell from the window of his room at the Palace Hotel. Mr. Hay had been attending the

Fire Underwriters Association of the Pacific sessions and remained in San Francisco to attend conferences of his companies' field representatives.

Appointment Is Approved

SAN FRANCISCO, Feb. 15.—Appointment of Henley, Scott & Burgard of San Francisco as general agents for Oregon and California for the Twin City Fire has been approved by the Pacific Board.

Central Federal Applies

SAN FRANCISCO, Feb. 15.—The Central Federal Fire of Davenport, Ia., running mate of the Federal Surety, has applied for membership in the Pacific Board, naming D. A. Crichton of Great Falls, Mont., as general agent in that state. So far the company has not entered the other states under the jurisdiction of the board.

Shingle Ordinance Passed

The wooden shingle ordinance which has been before the people of San Francisco for many months and which was

passed to print by the old board of supervisors, has finally been passed by the present board voting 12 to 6 in its favor. It will become effective at once.

Coast Notes

Curtis R. Harold, general adjuster of Seattle, Wash., and past-president of the Fire Underwriters Association of the Pacific, is spending a week or ten days at Del Monte and Pebble Beach after attending the recent meeting of the association before returning north.

The firm name of Ziegler, Davis & Sweetland of Tacoma, Wash., became Ziegler, Davis & Comfort when A. B. Comfort, for many years in charge of the insurance department of R. E. Anderson & Co., joined the firm. The agency has opened a marine insurance department under the management of Edward W. Lindberg.

A fire that caused damage estimated at \$200,000 almost wiped out the Orange County Refining Company's plant at Newport Beach last Sunday night. The equipment destroyed was used in refining asphalt. Two storage tanks and one small building were all that remained of the plant after the blaze was extinguished.

Gloucester chamber of commerce has decided to organize a fire prevention committee. Mr. Bartow suggested a revision of the building code and other ordinances connected with fire protection and prevention.

A new fire alarm system has been installed at Woonsocket, R. I. The department has been equipped with a drill tower, and two drill masters have been appointed and have taken a training course at the Boston fire department drill school. Suggested revision of the building ordinances of Woonsocket is still pending. The mayor of the city, however, reports that he will try to obtain action on this matter at an early date. The city is reported to have considerable areas of closely built frame structures which make a sweeping conflagration possible at any time in spite of improvement in the alarm system and fire department.

Special Detective Appointed

Lawrence, Mass., has appointed a police detective to work with that city's fire department and with the state police in the investigation of fires. Since his appointment, three convictions for arson have been obtained. The anti-fire-waste committee of the chamber of commerce has been cooperating actively in the work of discovering suspicious fires.

New London, Conn., is still served by a volunteer fire department. However, when two field engineers of the N. F. P. A. visited the city recently, the chamber of commerce agreed to consider the appointment of a fire prevention committee. It is reported that structural conditions are weak and that sweeping fires are possible at any time. A new building code and fire prevention inspection activities are reported as very necessary for the city.

MONK WANTS LAW CHANGED

Hearing Held on Bill to Require Companies to Cease Business if Funds Are Below Required Amount

BOSTON, Feb. 15.—The insurance committee of the Massachusetts legislature gave hearing to Senate bill 102, accompanying a petition of Commissioner Monk, that foreign insurance companies be required to cease transacting business if their capital or other funds fall below the amount required by law and that all companies be required to notify the commissioner of any termination of their authority to do business in another state or country.

Commissioner Monk appeared in favor of the bill and brought out that sometimes a company would be doing business in this state when its license in other states had been revoked for causes which were equally applicable in Massachusetts. Commissioners do not always exchange such information, and while such notices are often printed in the papers the state does not allow his office to subscribe for high-priced journals which contain such notices. He wanted a law to compel the companies to keep him posted on their own condition themselves. Then if they did not report such conditions he could revoke their licenses for violation of that particular law.

John W. Downs, appearing for the Massachusetts Association of Insurance Agents, opposed the bill because it includes in its final sections a penalty of from \$100 to \$500 in the case of any company official or agent convicted of issuing a policy of any company having such impaired capital, etc. Mr. Downs brought out that the commissioner himself had emphasized how hard it was to learn that companies might be so impaired, and that it must be even harder for an agent in a remote town to learn the same fact. He did not think agents should be penalized under such circumstances.

President William R. Hedge of the Boston brought out that the proposed law would penalize an agent for issuing a policy in a company still doing busi-

ness, and before its license was revoked, because such company might have an impaired capital. He suggested the law be changed to punish an agent who issued a policy in such a company after its license had been revoked.

Commissioner Monk declared he was willing the reference to agents and company officials should be stricken out entirely, for he believed he had law enough as it was to punish anyone who should negotiate policies in such companies, and he recommended to the committee that the section be stricken out.

Insurance Men in State Commerce Body

Alba B. Johnson, president of the Pennsylvania state chamber of commerce, announces the following insurance committee of that body: Chairman, Sidney H. Pool, Fidelity & Casualty, Philadelphia; vice-chairman, William M. Furey, Berkshire Life, Pittsburgh; Albert L. Allen, Harrisburg; Kenneth H. Bair, Pittsburgh; Jere H. Barr, Reading; Joseph W. Barr, Oil City; John S. Burwell, Scranton; Frank D. Buser, Philadelphia; E. E. Cole, Pittsburgh; G. R. Dette, Philadelphia; W. S. Diggs, Pittsburgh; Charles H. Holland, Philadelphia; Ellwood Hoot, West Point; Frank S. Kauffman, Pittsburgh; William H. Kingsley, Philadelphia; Walter G. McBlain, York; H. E. McKelvey, Pittsburgh; Walter Moses, Philadelphia; J. E. Parnell, Indiana; Frank E. Parkhurst, Wilkes-Barre; R. L. Rodges, Erie; H. G. Scott, Pittsburgh; Nelson D. Sterling, Philadelphia; Herbert L. Smith, Harrisburg.

To Probe Department

A committee of the New Jersey legislature has been named to conduct an inquiry into the operations of the state department of banking and insurance.

W. E. Hill Reenters Adjusting Field

W. E. Hill, assistant manager of the Home group at Philadelphia, is to join the General Adjustment Bureau as district superintendent. His headquarters will be at Philadelphia. Mr. Hill will supervise the bureau's operations through Philadelphia for the eastern Pennsylvania and southern New Jersey field.

Mr. Hill began his insurance career with the General Adjustment. For several years he was a bureau adjuster at the New York office. In 1920 he resigned to join the home group as manager of its Philadelphia office. In 1926 he was appointed assistant manager of the Home at Philadelphia.

Pfeiffer Takes Up New Work

Martin J. Pfeiffer, newly appointed special agent of the Chicago Fire & Marine for the New Jersey and Eastern Pennsylvania field, began his insurance career as an examiner with the American Eagle. Following service with that company he was an examiner for the Firemen of Newark and then joined the Superior of Pittsburgh as special agent in New Jersey and eastern Pennsylvania. He then joined the Employers in the same capacity and in the same territory. Later he traveled the Pennsylvania, Maryland and West Virginia fields for the Hampton Roads, resigning from service with this company to make his present connection. Mr. Pfeiffer's office is at 845 Broad street, Newark.

Eastern Notes

The insurance business of the late Alfred E. Howard in Hartford is to be carried on by Alvin E. Howard, his eldest son. Alvin E. Howard was in home office and field work for the Travelers for ten years.

The Robinson general agency representing the Aetna Life and affiliated companies in Wilkes-Barre, Pa., has been changed in title to Robinson & Robinson, composed of John M. Robinson and James B. Robinson, sons of W. B. Robinson, who recently died.

Richard E. Vernor, manager of the fire prevention department of the Western Actuarial Bureau, spoke before an audience of approximately 3,000 persons Monday evening in the main arena of the Milwaukee auditorium on "The Cost of Carelessness." The meeting was in connection with the Firemen's Safety School conducted under the auspices of the safety division of the Milwaukee Association of Commerce.

IN THE MOUNTAIN FIELD

DENVER AUTO ACCIDENT DATA

Property Damage Last Year Estimated at \$500,000, with \$200,000 Insurance—43 Killed and 1,960 Injured

DENVER, COLO., Feb. 15.—Property damage due to automobile accidents totaled almost \$500,000 in Denver last year, while 43 persons were killed and 1,960 were injured, according to a report of the police statistical bureau. Of the \$500,000 property loss, it is estimated \$200,000 was covered by insurance. No estimate is made of the liability insurance involved in accidents causing deaths or injuries.

Of the 43 deaths caused by automobiles 37 were pedestrians. The other persons killed were either drivers or occupants of cars or bicyclists. Of the 1,960 persons injured in automobile accidents 722 were pedestrians. There was a grand total of 10,749 automobile accidents during the year reported to police. Of these 1,701 involved personal injury and 9,005 property damage.

Bailey in Mountain Field

Charles F. Bailey, son of Pacific Coast Manager A. T. Bailey of the North

British fleet, has been appointed special agent of the company in the mountain field, covering Colorado and New Mexico and Wyoming, working with State Agent Tom S. Heath. C. A. Rutledge, who has been special agent in the mountain field, goes to Montana to become state agent for the group.

Woolard on Colorado Trip

Col. Sam F. Woolard, veteran state agent for Kansas and Colorado of the American Central, left last week for a two months trip through his Colorado territory.

Loss at Fort Collins

FORT COLLINS, COLO., Feb. 15.—Fire of undetermined origin did \$50,000 damage here last week. The property involved was covered by \$250,000 in insurance. The fire damaged the Nash Drug Company's store and the J. B. Byers Dry Goods Company. The flames started in an adjoining restaurant.

Sheridan Agent Retires

Hubert Keenan, for many years manager of the Story Agency at Sheridan, Wyo., will retire from active business March 1, it was announced last week. Mr. Keenan recently sold his interest in the agency to Harold Fleischer.

NEWS FROM EASTERN FIELD

BOSTON PREMIUM RETURNS

Increase Shown for Last Six Months of 1927 but Decrease for Year as a Whole from 1926 Figures

BOSTON, Feb. 15.—The premium returns on Boston fire and sprinkler leakage business for the last six months of 1927, as shown by the companies' statements filed with the Boston Protective Department, total \$4,389,416, as compared with \$4,065,590 for the corresponding period of 1926. This is an increase of over 6 percent. The total premiums for the year 1927, however, show a decrease from 1926 figures, the figures being \$8,922,696 for 1927 and \$8,968,598 for 1926.

The ten companies showing the largest individual returns for the last six months of 1927 were:

| | | | |
|--------------|----------|---------------|----------|
| Home, N. Y. | \$92,501 | National, Ct. | \$72,057 |
| Royal | 89,762 | L. & L. & G. | 71,310 |
| Hartford | 84,724 | Great Amer. | 69,766 |
| Globe & Rut. | 76,443 | Fid.-Phenix. | 64,555 |
| Aetna | 72,445 | No. America. | 59,182 |

The stock companies collected \$4,209,962 in 1927 as compared with \$3,889,770 in 1926, the last six months of each year, while the mutuals collected \$179,554 the last six months of 1927 as compared with \$175,820 in 1926.

H. S. WALKER JOINS N. F. P. A.

Organization Issues Reports Following Inspection of Five Cities of New England

Harold S. Walker has been added to the staff of the National Fire Protection Association and for the present will work in the New England field. His previous experience was with the General Electric Company and the New England Insurance Exchange. For some years he has voluntarily assisted in preparing the N. F. P. A. quarterly for publication. Recent investigations by N. F. P. A. engineers in the east disclosed the following:

It has been discovered that Nashua, N. H., has no building codes and no building inspection department. The N. F. P. A. has commended the Nashua police and fire department for the fact that a police patrol with four men accompanies fire apparatus to all fires. The procedure serves not only to regulate traffic but provides for immediate investigation of suspicious fires.

Will Appoint Committee

Following a visit by W. C. Bartow, field engineer, to Gloucester, Mass., the



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NEWS FROM CANADA

BIG RATE REDUCTION MADE

Rating Program in British Columbia,
Under Way Since 1923, Completed
Last Year

VANCOUVER, B. C., Feb. 15.—Fire insurance rates in British Columbia have been reduced to the extent of saving \$500,000 to policyholders in the year just closed, according to John L. Noble, manager of the fire branch of the British Columbia Underwriters' Association. Last year saw the completion of the re-rating program started in 1923. Last year 17 towns and cities were reinspected and rerated. Increase was made in certain classifications of unprotected dwellings and woodworking risks and 150 of the latter were inspected, disclosing a decided lessening of the fire hazard on that class of risk.

Closer cooperation between civic authorities, fire department officials and the association has resulted from the loss by fire in Vancouver last year. Vancouver losses in 1927 totaled \$588,693, of which \$530,911 was covered by insurance. Property at risk was valued at \$8,925,451, on which insurance of \$5,948,496 was carried.

Newspaper Talk to Blue Goose

At Toronto last week A. J. Mylrea of the firm of Reed, Shaw & McNaught, addressed the Ontario Blue Goose on "The Newspaper Industry," with illustrated slides.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending Feb. 1 are estimated at \$887,200, as compared with \$526,300 for the corresponding week of 1927.

Losses from Jan. 1 to Feb. 1, 1928, are estimated at \$2,288,300, as compared with \$1,878,350 from Jan. 1 to Feb. 2, 1927.

Heavy Losses in Montreal

Two heavy losses are reported from Montreal. In the downtown area, premises occupied by the Locke Footwear Company, A. P. Beaudry & Fils, Hector Lamontagne, Inc., and the Bonsecours Market Fruit & Vegetable Company, all suffered damage, the principal loser being the Locke Footwear Company, the damage to the premises and stock of which is estimated at \$100,000. The total estimated damage was set at about \$125,000.

An apartment house in the north end of the city also suffered damage by fire to the extent of several thousand dollars.

New Lineup for Canada National

WINNIPEG, Feb. 15.—At the annual meeting of the Canada National Fire, held last week in Winnipeg, an entirely new directorate was elected, with E. F. Hutchings as president; Henry Sandison, first vice-president, and T. S. McPherson, vice-president.

Made Alberta General Agents

Motley & Neve of Calgary, Alta., have been appointed general agents for the province of Alberta of the American of Newark.

Move to Make Orphanages Safe

The province of Quebec has started a movement to promote fire safety in all its orphanages and churches which were not wiped out in a recent series of fires which caused a high property damage total and a number of deaths. A. Gaboury, secretary-general of the Province of Quebec Safety League, has made plans for a luncheon at which the secretary of the National Fire Protection Association is expected to be the principal speaker.

Shaw & Begg Get Federal

The Federal of Toronto, Can., has been added to the group of companies man-



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aged by Shaw & Begg of Toronto. Herbert Begg has been appointed a managing director of the company. The controlling interest in the company has been refinanced and strengthened by a group of prominent Canadian financial men.

E. B. Stockdale has been elected president of the company. Former President W. S. Morden and S. C. Tweed, former vice-president, continue as directors. H. W. Magee, who formerly was manager,

has been made production manager. H. C. Sholfield is elected vice-president.

Canadian Notes

The British Canadian has been licensed in British Columbia.

Arthur Huddell, who has been branch manager for the Royal and allied companies at Calgary since 1906, has been transferred to Vancouver and will have charge of the companies' British Columbia business, succeeding the late F. W. Walker.

MOTOR INSURANCE NEWS

AUTO DEALER IS HELD AGENT

Commissioner Baker of Kansas Passes on Placing of Insurance on Financed Cars

TOPEKA, KAN., Feb. 15.—Commissioner Baker has ruled that motor car dealers who arrange insurance on cars under the installment purchasing plan and who collect the premium are insurance agents and must have licenses in this state. The ruling was announced following a series of hearings involving the sale and insurance on a motor car at Hutchinson.

Facts in the Case

Dr. J. W. Young bought a car from the Hodge-Foster Motor Company. He gave a note which was later purchased by the National Bond & Investment Company of Chicago. This investment company has a contract with the Bankers & Shippers of New York for the issuance of insurance policies on cars on which the investment company holds the mortgage. Dr. Young paid the premium and later found that he did not have the insurance he thought he had. He complained to the department and there were numerous hearings at Hutchinson and Topeka. Mr. Baker held that there was a violation of the law, but added:

"I am of the opinion that the acts of the Hodge-Foster Motor Car Company and of the Bankers & Shippers Insurance Company were not performed with any wilful intent to violate the statutes. Further action in the matter will be deferred by the department for the present, it being distinctly understood that immediate steps will be taken by the Bankers & Shippers for the purpose of making such changes in their method of transacting business as may be necessary in order to effect a full compliance with the laws of this state."

Expect Manual in March

NEW YORK, Feb. 15.—It is expected that companies holding membership in the National Automobile Underwriters Conference will be supplied copies of the 1928 rate manual for distribution to their agents about the middle of March. The book will contain the figures for fire and theft, collision, property damage, plate glass, tornado and the several lesser forms of coverage furnished by the fire companies. It is understood that present property damage rates will be continued through the new year. Such changes as appear in the revised manual are in the fire and the collision covers. These, however, are not radical for any section of the country.

COLLISION RATES IN WEST

Fire and Casualty Companies Have Same Tariffs for Deductible Clauses in Few Large Cities

The Western Automobile Underwriters Conference rating committee has been in a meeting with representatives of the National Bureau of Casualty & Surety Underwriters regarding collision automobile rates in Western Union territory. As is known the Western Automobile Underwriters Conference reduced collision rates considerably below what the casualty companies were charging. The casualty companies refused to agree to the reduction. Thus the collision business has been practically gotten by the fire companies. Where there was a casualty company, forming a part of a fire group it was often found that the fire companies in the group were charging the regular fire collision rates in the central west, while the casualty company was adhering to the casualty rates. This seemed very inconsistent. An attempt therefore was made to get the two interests together but after numerous conferences it was found impossible. The two interests however did agree to charge the same collision rates on the deductible policies in some of the large central western cities. This is as far as they could go.

Ruling on Michigan Requirements

LANSING, MICH., Feb. 15.—The attorney-general, in response to a query by Commissioner Livingston, holds that it is not essential that the entire \$200,000 capital required of exclusive automobile carriers in Michigan be paid in before policies may be written, but that operations may start if the company makes the necessary \$100,000 deposit with the state treasurer, providing approval is given by the commissioner. All of the capital stock must be subscribed, however.

The ruling actually alters the situation very slightly, as the law gives the commissioner complete control of organization procedure in the case of any Michigan company. It does, however, allow the commissioner, at his discretion, to permit companies to begin business somewhat earlier than might be possible if it were required that the entire minimum capital be paid in.

Louisville Thefts Decrease

LOUISVILLE, Feb. 15.—Automobile theft losses in Louisville are showing a steady decline. In January 166 cars were reported stolen and 158 of these were recovered, or 95.33 percent. In December 334 cars were taken and in November, 350. Twenty-seven arrests were made in connection with the thefts and penalties are being increased.

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NEWARK, N. J.

Financial Statement
of the
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of Newark, N. J.
as of
JANUARY 1st, 1928

ASSETS

| | |
|---|---------------|
| Cash in Banks..... | \$ 574,244.92 |
| Mortgages, Stocks and Bonds (Market Value) .. | 11,378,369.85 |
| Accrued Interest | 124,417.51 |
| Real Estate | 508,215.28 |
| Other Admitted Assets... | 2,032,306.39 |

LIABILITIES

| | |
|---|---------------------|
| Premium Reserve | \$ 4,589,992.74 |
| Claim Reserve | 3,568,827.03 |
| All other Liabilities..... | 708,734.18 |
| Additional Reserve for Liability and Workmen's Compensation Claims... | 250,000.00 |
| Voluntary Reserve | 500,000.00 |
| Capital | \$2,500,000.00 |
| Surplus | 2,500,000.00 |
| Surplus to Policyholders... | 5,000,000.00 |

\$14,617,553.95**\$14,617,553.95****Progress Since Organization:**

| BUSINESS WRITTEN | YEAR | TOTAL ASSETS |
|------------------|------|---------------|
| \$ 29,497.31 | 1910 | \$ 404,792.13 |
| 206,333.21 | 1911 | 511,382.11 |
| 349,879.06 | 1912 | 628,702.95 |
| 520,402.34 | 1913 | 969,385.74 |
| 990,350.17 | 1914 | 1,293,503.82 |
| 1,232,207.45 | 1915 | 1,625,313.22 |
| 1,813,373.21 | 1916 | 2,388,881.43 |
| 2,462,871.84 | 1917 | 2,851,276.62 |
| 2,558,444.02 | 1918 | 3,184,962.32 |
| 3,088,600.52 | 1919 | 3,579,070.78 |
| 4,140,430.20 | 1920 | 4,352,898.62 |
| 4,446,094.98 | 1921 | 5,110,025.67 |
| 5,481,750.40 | 1922 | 6,391,838.96 |
| 6,796,904.71 | 1923 | 7,113,656.61 |
| 8,291,930.18 | 1924 | 9,024,917.19 |
| 9,345,246.55 | 1925 | 10,932,098.58 |
| 10,592,289.90 | 1926 | 13,710,847.70 |
| 12,082,037.50 | 1927 | 14,617,553.95 |

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1445 INSURANCE EXCHANGE
CHICAGO

The National Underwriter

February 16, 1928

CASUALTY AND SURETY SECTION

Page Forty-one

NEW BURGLARY MANUAL HAS JUST BEEN ISSUED

Important Changes Are Made in
Safe, Open Stock and Mes-
senger Listings

LOCATION IS DEFINED

St. Louis, Erie County, N. Y., King
County, Washington, and Oklahoma
Given New Territorial Status

Effective Feb. 13 a new burglary manual embodying some interesting and important changes was adopted by companies that are members of the National Bureau of Casualty & Surety Underwriters. Most important among the changes are:

The class A safe listing, which covered any safe with a door less than one-half inch thick, has been abolished. The listing took a rate of \$44. Safes in this class have now been thrown in with the old class B to make a new class A. The new rate for class A is \$22. The listings on safes in the old manual were A, B, C, D and E. They now are A, B, C and D. Rates under B, C and D remain unaltered.

Discount Scope Curtailed

Another important safe coverage change is that any policy covering two or more locations is subject to a schedule discount of 10 percent. Formerly policies covering in five or more locations were subject to the 10 percent discount.

Location is now defined as two or more floors of the same building or two communicating floors of adjoining buildings.

Small tubular safes such as are commonly in use at gasoline filling stations formerly were not written and therefore were not rated. In the new manual the class is recognized and takes a rate of 10 percent, or \$100 for each \$1,000 of coverage.

St. Louis Given Better Rate

St. Louis and St. Louis county, Mo., have been placed in territory 2 in the new manual at a 25 percent rate reduction. The city and the county formerly were in territory 1. Erie county, N. Y., also goes to territory 2 from territory 1, as does all of the state of Oklahoma. King county, Wash., drops from territory 2 to territory 4 for a rate decrease of 33 percent.

Rayon Definitely Classified

An important mercantile open stock change is that the new manual definitely recognizes rayon as not so hazardous as silk. These two classes took in general the same rate in the old manual. In the new, rayon in general follows and is classed with linen, the rate for which is about 30 percent lower than the silk rate. The change is in effect a recognition of the fact that the contact man between a

TALLMAN PRESIDENT OF GREAT WESTERN

HAS MADE A FINE RECORD

George C. Martin Has Been Elected
Superintendent of Agents of
the Iowa Company

DES MOINES, IOWA, Feb. 15.—At a meeting of the directorate of the Great Western Insurance Company, W. G. Tallman was chosen president of the company to succeed Henry B. Hawley, deceased. George C. Martin, field supervisor of the life department, was elected superintendent of agents to fill the vacancy created by the promotion of President Tallman.

Mr. Tallman, who is 54 years old, has been with the company 21 years. He was born and reared on a farm near Kingsley, Iowa. He was born in 1874. When grown, he moved to Nebraska, where he traveled for a harvester company. Following this he spent a year in Utah in building and loan work. His insurance career began in 1901 when he came to Des Moines as secretary of the National Health & Accident. He was with this company five years when in 1906 the firm was merged with the Great Western.

Made Place for Himself

In the consolidation, Mr. Tallman was told he would be retained if he could make a place for himself. As the company for which he had been secretary had been writing what is known as industrial insurance and the Great Western up to the time of the merger had restricted its writings to commercial business, Mr. Tallman made a place for himself looking after the industrial business that had been taken over in the consolidation. Five or six years later, he was elected vice-president and continued to supervise agents, a position he had received some two or three years before being chosen an officer of the company. He continued as supervisor of agents after the company started writing life insurance and until his promotion elevated him to the presidency.

Mr. Martin, the new agency superintendent, came to Des Moines as field supervisor last year, from southern California, where he had been representing the company. The position of field supervisor, which is left vacant by his promotion, will not be filled for the present.

robber gang and a "fence" is aware of the differences in textiles and will not send his men after rayon thinking he is sending them after silk.

Special Discount on Messenger

With reference to messenger robbery coverage the new manual says: "Messenger robbery insurance covering messenger robbery for securities only is subject to a special discount of 33½ percent in addition to all other manual discounts provided that insurance is written in excess of at least a \$50,000 brokers blanket bond or all loss policy." Other discounts from manual are allowed for push-button alarms, watchman service, etc.

GROUP DISABILITY HAS DEVELOPED REMARKABLY

IS NOW IMPORTANT COVERAGE

Total of Weekly Benefits in Force
Nearly \$15,000,000—Metropolitan
Is Leader

NEW YORK, Feb. 15.—Group disability insurance is becoming an increasingly important factor and is now being written by many companies and on an extensive scale. While it has not been written for many years, it is being sold jointly with group life insurance and group annuities in many cases and individually in many others. There is a large total of group disability insurance in force today, probably nearly \$15,000,000 of weekly benefits. This represents coverage on nearly 1,000,000 individuals.

Is Important Field

Group disability coverage is regarded by some as even of greater importance than the group life insurance, as it provides for the emergency which arises when the income of the wage earner is cut off. It is at least a greatly needed running mate for group life insurance and for this reason the two are developing side by side in remarkable strides. Many groups which were originally sold on group life have added group disability and now many leads for group life are made through the attraction of group disability. The accident and health feature offers an item which can readily be shown everyone, far easier than the hazard of death, towards which there is a natural antipathy.

Remarkable Development

Further impetus is given the development of group disability insurance through the recent promulgation of the Metropolitan Life of a "package" policy which includes group life, group accident, group health and group annuity, or any or all of the four coverages in one policy. This presentation of the group needs in one contract will increase the sales of group disability insurance greatly. The Metropolitan is the leader in this field, its weekly benefits in force being \$5,097,000. This company alone has policies with 1,581 firms, insuring 360,000 individuals. These are the group disability policyholders only. There are some 12 or 15 companies writing this class of insurance, but the others have not particularly emphasized the disability feature rather using it as supplementary to group life or industrial insurance. Among the companies writing it are the Equitable Life of New York, Travelers, Aetna Life, Prudential, Commercial Casualty, Missouri State Life and six or eight other companies. It is a growing line and one which is expected to reflect the combined phenomenal growth of group life insurance and personal health and accident insurance. Those two lines both developed with remarkable rapidity during the past decade and the group disability insurance, now firmly entrenched, will probably go forward during the next decade as rapidly.

BOILER, MACHINERY MANUAL SIMPLIFIED

Application of New Rating Meth-
ods Has Effect of Widening
Coverage Scope

COMPLICATIONS REMOVED

General Rate Level Remains Unchanged
—Plant Limit for Each Lo-
cation Is Adopted

Simplification through elimination of some of the rating methods previously used on boiler use and occupancy, and machinery risks marks the new manual on these lines adopted by all bureau companies. In some degree, also, application of the new rates and coverages to discount comparative hazards of different types of machines more specifically has widened the scope of the activities of companies writing these lines.

The lines affected under the new rules and rates are engine and fly-wheel, electrical machinery and turbine units with reference to U. & O., direct damage, consequential loss and electric current interruption. No change has been made in rates and rules on direct boiler insurance. However, the rates and rules for U. & O. and consequential loss of boiler have been revised.

Rates Generally Unchanged

Excepting some classifications on which experience indicated that rate changes were necessary, the general rate level remains as it was, but the application of the rates is considerably different than under the old manual. One of the outstanding changes is elimination of complications involved in applying the individual limit to each machine in a group through adoption of what is called a plant, or blanket limit for each location on machinery lines. Under this system a plant is written with a specified liability for the plant as a unit instead of its being written by mechanical units operated in the plant. A scheme similar to this already was in effect on turbine unit coverage. Under the new scheme there will be only one limit available for any one accident at any one location. This will be the maximum limit required for any one mechanical unit in the schedule. Separate location charges for different kinds of objects at one location have been eliminated.

To cover indirect damage insurance, an entire new manual section has been developed. Within the scope of the indirect damage section have been brought all the rules and rates for this coverage both for boilers and machinery. The power interruption classification under an extension in the new manual now includes loss from lack of steam supplied from an outside source as well as loss developing from current interruption.

A substantial reduction in premiums
(CONTINUED ON NEXT PAGE)

COMMISSIONER, COMPANY MEN DISCUSS INCREASE

AUTO LIABILITY IS AFFECTED

New Hampshire Department Chief and Bureau Company Representatives Meet on New Rates

CONCORD, N. H., Feb. 15.—Representatives of more than 50 insurance companies writing automobile liability spent the last two days of the week discussing with Insurance Commissioner John E. Sullivan, Attorney General Jeremy R. Waldron and the latter's assistant, Mayland H. Morse, the increased rates in New Hampshire put into effect the first of the year.

The commissioner called the conference and the companies were ordered to produce evidence bearing on many angles of the automobile liability insurance experience in the Granite State.

Committee to Investigate

The result of the conference was a suggestion for a joint committee which should investigate the New Hampshire situation, and a request of the commissioner that the increased rates be suspended until their reasonableness is shown. The request could not be authorized by the representatives of the companies present, but they were to take the suggestion back to their home offices. Pending further action the present increased rates will be in effect.

At the opening of the conference Commissioner Sullivan stated there had been an increase of more than \$400,000 in automobile liability insurance premiums in New Hampshire, and a drop of 5 percent in the loss ratio. The new rates represent an increase of 23 percent.

Commissioner Makes Comparisons

The commissioner called attention to the fact that in 11 states, rates lower than those proposed for New Hampshire prevail, the difference running as high as 45 percent in favor of Michigan and 50 percent in the case of Colorado.

Representatives of the companies explained that the difference could be accounted for by the experience of the companies in the various localities. A statement was read by Edward K. Woodworth of Concord appearing as counsel for the companies, which declared the companies would be glad to furnish the commissioner with all the data asked for and explaining the method of arriving at rates through the rating bureau. The rates for New Hampshire, he stated, had not been calculated on countrywide experience, as erroneously stated, but rather on the aggregate experience of all member companies in New Hampshire.

Appointments Made

It was suggested that a committee be named to continue consideration of the issues involved to comprise Messrs. Sullivan, Waldron and Morse, four representatives of stock companies, four of mutual companies, one man from a company not represented in the National Bureau, and the president of the New Hampshire Association of Insurance Agents, Charles W. Varney of Rochester.

The following companies were named to represent the stock and mutual companies on the committee: Stock—Aetna Life, Travelers, United States Fidelity & Guaranty, Massachusetts Bonding, Mutual—American Mutual Liability, Liberty Mutual, Lumberman's Mutual and the New Hampshire Mutual Liability. The Employers Liability was named as the non-board company.

C. F. Clifford to Visit Chicago

C. F. Clifford, assistant superintendent of the burglary department in the home office of the U. S. F. & G., will spend a part of next week in the Chicago branch of the company. He will arrive in Chicago Feb. 20.

FIELD FORCES HOLD AN EDUCATIONAL MEETING

TRAVELERS' WISCONSIN RALLY

Supervisors for All Lines from Home Office Attend Conference with Agents at Milwaukee Branch Office

MILWAUKEE, Feb. 15.—The "Bears," field force of the Milwaukee branch of the Travelers, met here Feb. 10-11 for their annual conference with home office and branch officials. There were 153 agents from the territory present.

The life and accident department had the floor at the first session and Friday afternoon was devoted to the casualty division. Fire and life were given a hearing Saturday morning and that afternoon the casualty and indemnity lines were again on the program.

Home office men who attended included: John De Forrest, assistant superintendent of agencies; D. J. Bloxham, supervisor of agency field service, life and accident; W. E. Boyd, supervisor of agency field service, fire division; Robert D. Safford, superintendent of agencies, Travelers Fire. John Egloff, supervisor of agency field service for the casualty lines was unable to be present due to illness and his place was taken by Joseph Murtaugh of Hartford. Mr. Murtaugh made the "hit" of the casualty sessions with his talk on "Salesmanship."

MANUFACTURERS SHY AT AUTOMOBILE RATES

NEW YORK, Feb. 15.—Automobile manufacturers in the central west, at all times gravely concerned in whatever affects directly or indirectly the cost of their product are considerably exercised just now over the new automobile liability insurance rates fearing that the sharp advance ordered on Jan. 1 last will have a deterring effect upon prospective car purchasers. The manufacturers are well satisfied with existing fire and theft rates but are sorely puzzled over the liability tariffs and would welcome any means whereby these might be reduced.

Rate Revision Deferred

At the last meeting of the National Bureau of Casualty & Surety Underwriters, the proposed revision and readjustment of automobile property damage rates was discussed at length. Some of those attending expressed themselves as believing it would be inadvisable to change the property damage rates as applying to pleasure automobiles at this time, and as a result the meeting decided that proposed changes in the property damage rates for cars of this class be postponed indefinitely in order that the situation may be more thoroughly studied. It also was voted to defer action on the proposed upward revision of property damage rates for commercial cars. The matter was referred back to the governing committee for a further study. It is expected that a report will be made by June 1.

BOILER, MACHINERY MANUAL SIMPLIFIED

(CONTD FROM PRECEDING PAGE)

for ordinary boiler use and occupancy coverage has been made. Experience on the line fully justifies the reduction.

The definition of "accident" as applied to machinery coverage has been improved. Definitions of the machine or machines covered under any policy also are more clearly expressed.

Under the new policy U. & O. and public liability coverage is offered without extra charge.

LARGE GROUP TAKES EDUCATIONAL COURSE

CASUALTY TRAINING SCHOOL

Aetna Life and Affiliated Companies Have Men in from 11 States to Take Studies

HARTFORD, Feb. 15.—A score of young men recruited from widely separated sections of the country began the study of casualty insurance at the training school for field men just opened by the Aetna Life and affiliated companies at the home office. Pupils were brought here from Oregon, Michigan, Missouri, Oklahoma, Alabama, Maryland, Indiana, Virginia, Iowa, Georgia and South Carolina.

This school, which will continue 14 weeks, is the eighth the company has conducted for the training of casualty men. It is under the general supervision of Vice-President William L. Mooney, who has charge of the casualty production activities of the Aetna Life and affiliated companies. Field Supervisor A. E. Reading, who has conducted these classes for several years, is the instructor.

When the students have completed the home office course, they will be assigned to field branch offices or general agencies of the company, where their studies will be supplemented by a period of practical work.

PRESIDENT O. T. HOGAN WILL BE HONORED

The week of Feb. 20 has been designated as "Hogan Week" by the agency force of the United States Mutual of Chicago in honor of President Hogan's 25th anniversary in the accident and health business. For many years this has been an annual affair with the company and has always been marked with great success. The agency force of the company has always responded with an increasing volume of business. In 1927 the agency force produced during the week 3,754 new policies and the agency force has set its goal at 5,000 policies this week. The United States Mutual was organized by Mr. Hogan and the company has made a very fine growth producing virtually \$1,000,000 in industrial health and accident premiums in 1927. A. D. Johnson is secretary of the company and is Mr. Hogan's right hand man in managing the affairs of the institution. Associated with the United States Mutual are the United Insurance Company and the Mid-Western Life.

Moray on Southern Trip

General Manager Norman R. Moray of the Hartford Accident & Indemnity left Hartford this week on a trip that will take him through a number of southern states. He will visit certain of the company's representatives in North Carolina, Georgia and Florida, and will spend some time with Cary Baker, manager of the Hartford Accident & Indemnity Atlanta branch office. His itinerary includes a motor trip through parts of Florida.

Travelers Sales Conferences

Sales conferences will be held in 15 branch office cities of the Travelers by D. J. Bloxham, John H. Egloff and W. E. Boyd of the home office staff in February, March and April. These will start in the middle west and will extend to the Pacific Coast, touching as far south as Texas and as far north as Washington. Mr. Bloxham, Mr. Egloff and Mr. Boyd are supervisors of the agency field service of the life, accident and group, casualty and fire lines of the Travelers companies respectively. A tentative trip planned for April includes six branch office cities in four states.

T. L. BEAN RETURNS TO GLOBE INDEMNITY

APPOINTED SUPERINTENDENT

Resigns Similar Position With New York Indemnity to Join Company He Formerly Served

Thomas L. Bean, superintendent of agents of the New York Indemnity, has been appointed to a similar position with the Globe Indemnity. It was first announced he would go with the group department of the Metropolitan Life. He is well known to agents.

Mr. Bean was formerly a special agent for the Preferred Accident. Later he became superintendent of the accident department of the Fidelity & Deposit of Baltimore. He served as agency supervisor for the Globe Indemnity and then was vice-president of the Everts-Tremaine-Flicker Company, general agents of the Globe Indemnity at Cleveland. He returns therefore to his old company.

Boston Surety Men Elect

BOSTON, Feb. 15.—The Surety Underwriters' Association of Massachusetts has elected officers as follows: President, Samuel S. Perry, vice-president, Massachusetts Bonding; vice-president, Wallace M. McNaught, Gilmore, Rothery & Co.; secretary, A. Gordin Armstrong, American Employers, and treasurer, George W. Berry, Massachusetts Bonding. Executive committee: John Sullivan, Field & Cowles; James P. Parker, United States Fidelity & Guaranty; Clarence M. Leith, Standard Accident; James W. Mitchell, John C. Paige & Co., and Harold F. Barnes, Detroit Fidelity & Surety.

Capital City Surety Increase

NEW YORK, N. Y., Feb. 15.—Stockholders of the Capital City Surety have unanimously voted for a capital increase from \$100,000 to \$250,000. The company intends to make a public offering of a part of this additional capital and to maintain a dividend rate of 12 percent annually, payable quarterly.

Revision Effective May 1

NEW YORK, Feb. 15.—The proposed revision of workmen's compensation rates in New York is expected to become effective May 1, and the companies writing this class have been warned not to issue any policies attaching after that date.

In his announcement Manager Leon S. Senior of the Compensation Inspection Rating Board says in part: "It is expected that the revised schedule of manual rates and rules, together with amendments to merit rating plans and a revised New York standard endorsement to the workmen's compensation policy, will be perfected for submission to the insurance department prior to Mar. 15 and will be placed in the hands of the carriers as soon as approved by the department."

T. P. Moylett Joins Eagle

Thomas P. Moylett has been appointed superintendent of the burglary and plate glass department in the New York metropolitan office of the Eagle Indemnity. Mr. Moylett formerly was in the burglary department of the American Surety, and after a period of service with that company joined the Fidelity & Deposit.

Opens Downtown Baltimore Office

BALTIMORE, Feb. 15.—The Maryland Casualty has opened a new downtown office at 32 South street. This office will be occupied by the Baltimore claim division, the engineering and rating division, the visions and the surgical clinic. The local office, so far as claims are concerned, will be in charge of William T. Schindler, Jr., manager of the claims division for Baltimore.

CURRENT LEGISLATIVE SEASON HOLDS STRIFE

Company Executives Kept Busy Studying Insurance Measures Proposed in Various States

NEW YORK SOLONS ACTIVE

Increased Taxation and Compulsory Automobile Liability Among Subjects of Pending Bills

NEW YORK, Feb. 15.—The prediction made several months ago that the 1928 legislative season would witness the presentation of an unusually large number of measures affecting casualty and surety interests gives every promise of fulfillment. Company executives are kept more than busy studying the bills constantly being submitted in a number of states. New York, as usual, leads in the number of proposed measures thus far presented. These cover a wide range and deal with everything from proposed minor amendments to the present compensation and automobile liability laws, and suggested radical changes in the operation of both. Of course there is a compulsory automobile liability insurance bill, as well as the more sane suggestion that a legislative committee be named to study the whole problem before any law be recommended.

New Jersey, Rhode Island and South Carolina also have compulsory liability measures before them. Two bills to the same end for the District of Columbia are under review by Congress. Virginia would look into the matter, and proposes the appointment of a legislative committee for that purpose.

In their search for sources for increased public revenue, some Kentucky solons have spotted the casualty writing companies and would increase the state tax on premiums from its present figure of 2 percent to 3 percent.

Not satisfied with the present Massachusetts automobile liability insurance law, certain members of the Massachusetts legislature favor a monopolistic statute and have prepared a measure of that character.

The above, while noting the more important of the bills that have appeared thus far, by no means lists them all. It is expected still others will come to the fore before the hectic legislative season is at an end.

Submit Credit Rating Plan

A new plan for eliminating the discriminatory features of the former system of credit rating has been submitted to the New York department. It is expected that the plan will be approved. The action follows formal notification that the conference companies must eliminate the provision in the new manual that allows a conference company renewing a risk on its book to quote the old rate without regard to the manual. Several plans for eliminating the alleged discrimination have been submitted and it is understood that the latest one has been found satisfactory. Formal approval, however, has not yet been given.

Par Value of Stock Reduced

Directors of the Independence Indemnity have decided to change the par value of the stock of the company from \$100 to \$10 a share, and to issue 10 shares at \$10 par value for each \$100 share now outstanding. The plan is subject to approval of the stockholders. The company has declared a dividend of \$5 a share, payable March 15, to stockholders on record of March 1, 1928.

EMPLOYERS INDEMNITY FIGURES ARE GIVEN

RESULTS ARE SATISFACTORY

Annual Statement Under Analysis Reveals Some Interesting Features Along Financial and Insurance Lines

The 1927 annual statement of Employers Indemnity of Kansas City shows gross assets of \$3,817,000, a slight gain in spite of the loss of over \$2,000,000 premium writings in the past 18 months through withdrawal from direct underwriting operations. In order to withdraw from the direct underwriting field the corporation disposed of its casualty agency business to the new Central Surety of Kansas City, and its accident and health to the Sentinel Life of Kansas City. Restricting its operations to casualty reinsurance, excess insurance and some limited special lines, the Employers Indemnity was yet able to show a substantial increase because of lower overhead and acquisition expense in these lines. The 1927 writings were \$2,750,000.

Results Were Satisfactory

That the results of 1927 were satisfactory is disclosed by an increase of more than \$160,000 in free surplus, bringing that item now to \$510,576. No contribution to surplus has ever been made, and the capital still stands at \$700,000. Dividends of \$98,000, or 14 percent on par, were declared and paid for in 1927. The company has paid semi-annual dividends without omission since commencing business in 1914.

The current statement shows an increase in real estate, due to acquisition of the home office building, formerly held by the Insurance Building Company, a companion corporation. Mortgage loans slightly decreased and other investments, especially government bonds, show a corresponding increase. Collateral loans are for a nominal amount. These investments stand at \$1,188,589. Premiums in course of collection are smaller by more than \$300,000. In the liabilities, schedule "P" loss reserves go from \$1,109,284 to \$1,302,277, and other loss reserves bring the total to \$1,461,085, an increase of over \$200,000; while unearned premium reserves, due to the absence of "direct" business, drop from \$1,260,430 to \$941,528, or more than \$300,000. A reserve of \$80,500 is held for premium and income taxes.

Serving Many Carriers

The corporation is serving more than 200 carriers with various classes of casualty reinsurance, and is attaining the end which its president, E. G. Trimble, has had in view for many years. The success of Employers Indemnity forces its reticent chief executive into a prominent place amongst insurance men who have registered their accomplishments in the business. Mr. Trimble shares with his vice-president, Howard Flagg, who actively manages both the sales and underwriting features of the corporation's business, and sustains its contacts with treatyholders.

A companion of Employers Indemnity is the new Sentinel Life, of which Mr. Trimble is chairman of the board. This young company has written more than \$6,000,000 of paid-for business in about 14 months.

Require Notice to Head Office

The Associated Companies have notified agencies that their policies are not to be assigned and transferred without reference to the head office. These companies are writing bus lines and other insurance where management plays an unusually important part in determining the desirability of the risk. The Associated Companies also request that they be notified when any additional interest is to be added for a policyholder.

TRAVELERS MAKES SIX SHIFTS IN MANAGERS

CHANGES IN SEVEN OFFICES

Casualty Staffs in Montreal, Rochester, Reading, Scranton, Wheeling, Albany, Camden, Involved

Six changes in the casualty managerial staff, affecting the personnel in seven branch offices, have been announced by the Travelers. Those included in the transfers are H. W. McKay, R. H. Furner, George T. Leach, R. B. Wandel, David A. Polson and A. K. Davis.

Mr. McKay, manager at Montreal since March 1, 1927, becomes manager at Rochester, N. Y. Mr. McKay joined the Travelers in 1919 and served as counterman and assistant manager at the Minneapolis office. In 1925 he was made manager at St. Paul. During the World War Mr. McKay saw service in the field artillery.

Mr. Wandel assumes charge of casualty production at Reading, Pa. He has been in charge of the casualty office in Scranton, Pa., since June 1, 1926. He first became associated with the Travelers in 1920, when he entered the training school in the home office. He was special agent at Reading from 1921 to 1926, when the Scranton territory was separated from the Reading jurisdiction and Mr. Wandel was made the first manager there. He served overseas during the World War with the United States air forces.

Polson Goes to Wheeling

Mr. Polson, appointed manager at Wheeling, W. Va., has been assistant manager at Albany, N. Y. He entered the company's training school in 1920, serving as special agent at Manchester, N. H., and became manager at Portland, Me., prior to transfer to Albany as assistant manager.

Mr. Furner becomes manager at Camden, N. J., after having been in charge of the Rochester casualty office since June, 1926. He joined the Travelers in 1915 and following his home office training was special agent at Cleveland and manager at Columbus, O., New Orleans and Milwaukee before he went to Rochester.

Mr. Leach, the new manager at Scranton, Pa., became connected with the Travelers in 1918, acting as special assistant, at Manchester, N. H., and assistant manager at Camden, N. J. In 1922 he was appointed manager at Camden, from which office he is being transferred to Scranton.

Mr. Davis, who becomes assistant manager at Albany, has been a field assistant in the branch office there since Sept. 2, 1924, entering the company's employment in June of that year. During the World War Mr. Davis was a first lieutenant in the transportation corps and was in charge of embarkation and debarkation in England.

DISTRICT OF COLUMBIA COMPULSORY AUTO BILL

WASHINGTON, Feb. 15.—The fact that 20,000 Virginia and Maryland cars enter Washington each day may prove a serious drawback to the bill now before Congress to require District of Columbia automobile owners to carry liability insurance, it developed at hearings before a sub-committee of the House District committee. The visiting motorists could not be compelled to take out insurance under the bill.

The bill, introduced by Representative Treadway of Massachusetts, is based on the Massachusetts law, adapted to local conditions. It does not cover property damage, but only liability insurance. The Massachusetts law, he said, has resulted in a material reduction in the number of accidents. Opponents of the legislation will be heard at a hearing Feb. 16.

OUTLINES COMPULSORY LIABILITY SITUATION

Edward C. Stone Clarifies Function of Automobile Coverage

SPEAKER ADVOCATES PLAN

Comparatively Few Cases of Failure to Collect Where Recovery Is Justified

CLEVELAND, O., Feb. 15.—A most exhaustive and illuminating discussion on "Compulsory Automobile Insurance" was given here by Edward C. Stone, United States manager of the Employers Liability, at a meeting of business men held under the auspices of the chamber of commerce. Mr. Stone said in part:

"The original idea of liability insurance was to protect the owner, to save him from losing any of his property because of a verdict, judgment, or execution. The automobile owner purchased a policy of liability insurance and the insurance company relieved him of at least one possible worry, to wit: losing that home, those savings, or that automobile, or having to pay out his own money to settle the damage suit arising out of his operation of his automobile.

"But the moment that the company protected its policyholder, by the same act it came to the rescue of the injured person. The latter was thereby paid for his sufferings and injuries—something that would not happen, of course, if the automobile owner had neither property nor insurance.

Some Not Responsible

"It then came about that some persons who were severely injured under circumstances entitling them to recover, could not do so because some automobile owners had neither property nor insurance; to use the familiar phrase, the injured persons could not get 'blood out of a turnip.'

"Hence, perfectly naturally, came the cry for a law which should compel every automobile owner to take out a policy of liability insurance. Then, it would be certain that all who had good legal claims of liability against automobile owners would be certain to be paid in cash for their injuries. On the face of it, the scheme sounds good.

"But again let us make clear what it is all about. It is compulsory automobile liability insurance we are talking about. It is not compulsory automobile compensation insurance, for example. It is not a scheme whereby all persons injured in automobile accidents, no matter through whose fault, are to be compensated. We are not talking about a scheme like workmen's compensation. Under the latter scheme injured workmen, wholly apart from the question of fault, receive certain medical treatment and certain weekly payments so long as they are incapacitated.

Gives True Aspect

"It is liability insurance we have in mind and liability insurance is insurance against legal liabilities. If a person be injured under such circumstances that the law imposes a liability upon the automobile owner to pay the injured person damages, the automobile owner's liability insurance will afford protection to the automobile owner and thus to the injured person; otherwise, not. But do not forget that there are those who advocate a scheme whereby every automobile owner must compensate the injured person on the basis of a workmen's compensation law even though

(CONTINUED ON PAGE 54)

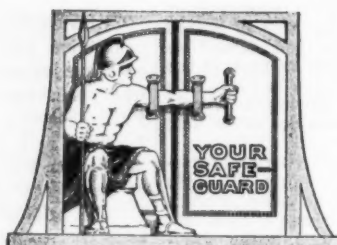
FREDERICK E. WILKENS CHARLES NIEBLING
Vice Pres. and General Manager President

WM. M. GROW
Treasurer

ERNEST H. BABBAGE
Secretary

JOHN C. MONTGOMERY
Asst. Secy. and Asst. Treas.

BANKERS INDEMNITY INSURANCE COMPANY



NEWARK, NEW JERSEY

FINANCIAL STATEMENT AS OF DECEMBER 31, 1927

ASSETS

| | |
|---|-----------------------|
| Bonds and Stocks—Market Value..... | \$1,988,820.00 |
| First Mortgages on Real Estate..... | 388,365.00 |
| Cash in Banks, Office..... | 96,894.31 |
| Loans on Call, Secured by Collateral..... | 500,000.00 |
| Premiums Outstanding..... | 304,376.50 |
| Interest Accrued..... | 24,466.48 |
| | \$3,302,922.29 |

LIABILITIES

| | |
|--|-----------------------|
| Premium Reserve..... | \$ 652,589.00 |
| Claim Reserve..... | 251,209.71 |
| Other Reserves and Liabilities..... | 88,578.88 |
| Voluntary Reserve for Contingencies..... | 310,544.70 |
| Capital..... | 1,000,000.00 |
| Surplus..... | 1,000,000.00 |
| | \$3,302,922.29 |

| | | |
|------------------------|---------------|---------------|
| | Capital | Surplus |
| December 31, 1926..... | \$ 500,000.00 | \$ 725,000.00 |
| December 31, 1927..... | 1,000,000.00 | 1,000,000.00 |

| | | |
|------------------------|----------------------------|----------------------|
| | Loss & Premium Reserves | Voluntary Reserve |
| December 31, 1927..... | \$ 184,798.00 | \$ 13,215.58 |
| December 31, 1927..... | 903,798.71 | 310,544.70 |

| | |
|------------------------|---------------|
| | Premiums |
| December 31, 1926..... | \$ 229,148.54 |
| December 31, 1927..... | 1,289,056.58 |

The above statement made according to State Insurance Department requirements has been verified by Herbert Hess and Company, Public Accountants and Auditors, 120 Broadway, New York City.

BRANCH OFFICES

Philadelphia Branch Office
228 South Fourth Street

Hartford Branch Office
18 Asylum Street

Pittsburgh Branch Office
1410 Union Bank Bldg.

Chicago Branch Office
166 West Jackson Blvd.

GREENE MADE MANAGER BY NEW YORK INDEMNITY

WILL BE IN CHARGE OF EAST

President Welton Appoints Old Associate—T. L. Bean Goes With Metropolitan Life

NEW YORK, Feb. 15.—Bartlett Greene, assistant secretary of the New York Indemnity, has been selected by President Spencer Welton as eastern manager of the company, to succeed Thomas L. Bean. Mr. Bean has held the office for several years but recently left to become superintendent of agents for the Globe Indemnity. George G. Blight, formerly a special agent for the New York Indemnity, has been advanced to a special agency executive and will be Mr. Greene's chief assistant.

Has Had Wide Experience

Mr. Greene has been associated with President Welton in various enterprises for the past 17 years and enjoys that executive's complete confidence. For a time he worked with Mr. Welton when the latter was an officer of the Fidelity & Deposit. Subsequently he was affiliated with a general agency in New Jersey. He joined the staff of the New York Indemnity some 18 months ago. Mr. Greene is very familiar with agency problems and has been successful in their handling. The field staff of the New York Indemnity is developing rapidly and the management calls for ability of an unusually high order, a quality that will be supplied by the newly appointed eastern manager.

MANAGERIAL CHANGES ARE ANNOUNCED BY U. S. F. & G.

BALTIMORE, Feb. 15.—The following appointments and changes have been announced by R. Howard Bland, president of the United States Fidelity & Guaranty: Charles R. Hooff becomes manager of the Washington, D. C., office, succeeding Lee B. Mosher, retired. Wayne Flowerree has been appointed assistant manager. Mr. Mosher served the company in its Washington office for 24 years. Mr. Hooff has been connected with the Washington office for the past 15 years. Mr. Flowerree was in the home office for a number of years and has been connected with the Washington office the past year.

E. A. Bjorklund, who has been acting manager at the Salt Lake City office, becomes manager, and R. T. Harbach, assistant manager.

Thomas F. Mooney, superintendent of the surety department of the Cincinnati branch, was made assistant manager.

W. Eugene Grace, formerly casualty underwriter at the Memphis branch, has been transferred to Newark, N. J., as superintendent of the casualty department.

F. E. Rodgers, former auditor of the Memphis branch, is now acting auditor of the Pittsburgh office.

INCREASE ON SMALL RISKS WILL BE SOME HELP

The decision of Superintendent Beha of New York on small premium compensation risks will mean that the companies will get an increase of about 6.7 percent on their total writings. On the premiums of \$400 and less the companies will be able to realize quite an increase. On policies with premium above that amount there will be a decrease. The average however will be about 6.7 percent. The companies take the ground that in order to break even there would have to be a flat increase in compensation rates of 15 percent. Even with this increase allowed there will still be quite a deficit in the compensation class.

LIVINGSTON DISCUSSES AUTOMOBILE INSURANCE

Views Liability, Collision

Michigan Commissioner Presents His Ideas at Conference With State-Wide Auto Mutuals

LANSING, MICH., Feb. 15.—An interesting sidelight on the ideas of Commissioner Livingston in relation to automobile insurance rates was accorded a brief discussion of the matter last week with the representatives of several large state-wide automobile mutuals. Stock carriers as well as the mutuals are interested in the commissioner's views, because of the fact that the department has been opposing vigorously the establishment of a higher schedule of public liability automobile rates in Michigan and the avowed intent of department officials to seek legislation giving the department the right to review automobile rates the same as fire schedules.

The commissioner advocated more equitable rates all along the line, with each type of business shouldering the burden of its own losses. He favors lower rates in cities where accidents are kept down through careful and lawful driving and enforcement of traffic measures, and higher rates in the communities where the traffic situation is out of hand and accident tolls are above the average.

Collision Losses Higher

He indicated that a rather thorough survey of the auto loss situation has been made by the department. He mentioned the tendency toward higher losses in collision business as creating an inequitable condition, with many companies attempting to hold down rates to meet competition and forcing some of the other automobile lines to carry more than their fair proportion of the loss burden. Collision losses, he was quoted as saying, are increasing because of a combination of factors tending in that direction. He mentioned congestion from an increasing number of cars and the change from the open to the closed type of body, with larger resultant losses, as the principal governing conditions.

BUILDING OWNERS LIABLE FOR INJURIES TO WORKMAN

LINCOLN, NEB., Feb. 15.—Owners of a building leased for industrial purposes are not employers of persons engaged in remodeling the interior, but are third persons liable under the common law for damages to any workman hurt while engaged in such work, says the Nebraska Supreme Court in reversing the action of the district court of Douglas county in relieving the owners from liability for the death of a workman killed by being hit on the head with a hammer that fell down the shaft where he was operating an elevator.

The court holds that the proximate cause of death was the failure of the owners to obey a city ordinance requiring overhead guards on all freight elevators; that the law imposed on the owners the initial duty of equipping the elevator with such guards; and that its failure to do so is negligence in itself.

It says that it would be stretching the compensation law beyond the scope and purpose of the legislation to hold, as contended, that because the owners were interested in the remodeling which was going on when the fatal accident occurred, they had such interest in the enterprise being carried on as to preclude their being third persons.

Consolidate St. Louis Offices

The National Surety has leased new offices at 214 Fourth street, St. Louis. The new space will be sufficient to enable the company to consolidate all of its St. Louis offices under the management of George R. Wendling, Jr.

EMPLOYERS INDEMNITY CORPORATION

STATEMENT AS OF December 31, 1927

ASSETS

| | | |
|--|----------------|----------------|
| 1. REAL ESTATE, Home Office Bldg..... | \$ 325,000.00 | |
| All Other | 156,835.41 | |
| Total, Market Value..... | | \$ 481,835.41 |
| 2. MORTGAGE LOANS | | 935,379.72 |
| 3. COLLATERAL LOANS | | 24,000.00 |
| 4. BONDS, U. S. Government..... | \$354,679.50 | |
| State, County, Municipal..... | 542,569.84 | |
| Industrial | 177,000.00 | |
| Railroad | 20,760.00 | |
| Total, Market Value..... | \$1,095,009.34 | |
| 5. STOCKS | 93,580.00 | |
| 6. TOTAL BONDS AND STOCKS..... | | \$1,188,589.34 |
| 7. CASH IN BANKS AND ON HAND..... | | 516,202.72 |
| 8. PREMIUMS IN COURSE OF COLLECTION (under 90 days)..... | | 433,492.66 |
| 9. INTEREST ACCRUED | | 39,172.55 |
| 10. DUE FROM AUTHORIZED REINSURANCE ON PAID LOSSES | | 155,000.00 |
| 11. TOTAL ADMITTED ASSETS..... | | \$3,773,672.40 |

LIABILITIES

| | | |
|---|----------------|----------------|
| 1. LOSS RESERVE | | |
| Liability and Compensation | | |
| (Schedule P. Basis)..... | \$1,302,277.06 | |
| 2. LOSS RESERVE, Other Classes | 143,458.08 | |
| 3. RESERVE, LOSS INVESTIGATION EXPENSE..... | 15,350.00 | |
| 4. TOTAL | | \$1,461,085.14 |
| 5. RESERVE FOR UNEARNED PREMIUMS..... | | 941,528.49 |
| 6. COMMISSIONS ACCRUED ON PREMIUMS IN COURSE OF COLLECTION..... | | 74,982.60 |
| 7. RESERVE FOR MISCELLANEOUS BILLS..... | | 5,000.00 |
| 8. RESERVE, Premium and Income Taxes..... | | 80,500.00 |
| 9. TOTAL LIABILITIES | | \$2,563,096.23 |
| 10. CAPITAL | \$ 700,000.00 | |
| 11. SURPLUS | 510,576.17 | \$1,210,576.17 |
| 12. TOTAL | | \$3,773,672.40 |

CASUALTY REINSURANCE & EXCESS INSURANCE EXCLUSIVELY

E. G. TRIMBLE, *President*

HOWARD FLAGG, *Vice Pres.*

KANSAS CITY
CHICAGO NEW YORK

COMPLETION BOND HAZARDS MULTIPLY

**Surety Companies Writing Line
Are Discovering More Dangers
in Business**

SPECULATORS ARE BUSY

**Some Bond Houses Try to Make Surety
Responsible for Financing Build-
ing Projects**

Surety men who are concerned with the completion bond line report that hazards in this class are multiplying as business increases, and that more careful underwriting is necessary today than was necessary even six months ago. Speculators in the building and the building financing lines have become numerous in the small cities as well as in the large, and "trick" schemes are discovered frequently.

Even reputable bond houses are trying to sign with surety companies contracts that make the surety liable not only for completion of a project but also for complete sale of a bond issue on the project. As the surety's liability is only for the difference between the contract price of a building and the cash available for erection when the job is started, this proposal that the surety become liable also for the bond issue is completely outside the scope of completion surety.

Financing Schemes Numerous

Frequently a contractor is inveigled into a deal under which he is to receive

if not cash, then a block of preferred stock of a building organization. But in the event the plans of the financiers miscarry, the surety takes subrogation on the stock and the contractor is left with nothing. Surety men are careful in delving for financing schemes of this character.

A practice that gradually is becoming more general is that of making the contractor the principal on a completion bond jointly with the owner. In making contracts of this kind the surety is serving the owner and itself. If a contract bond and a completion bond also were written on a costly structure, the owner would be under the necessity of paying two heavy premiums, since the contract bond premium is included in the bid on a building. And in case the surety must take over the job and carry it to completion, when the contract bond is waived, it has not only the owner's resources as a source of possible salvage, but also the contractor's.

Other and less serious hazards than the financiers' "you sell the bonds also" contracts are discovered from time to time, but none of them has yet become sufficiently prevalent to constitute a source of danger to the business as a whole. The surety line is in its essence more speculative than is any other line figuring in the operations of insurance companies. When this inherent speculation is complicated with the schemes of outside speculators, hazards inevitably increase.

Many Plate Glass Claims

NEW YORK, Feb. 15.—As a result of the damage wrought by the severe windstorm that visited this city Jan. 25, the 35 plate glass insurance companies operating here have settled claims aggregating close to \$250,000. The storm proved one of the most destructive known to the business, for while far greater aggregate damage has been encountered from time to time, these have been the result either of explosions of

one type or another or of tornadoes. Close to 1000 claims were filed following the blow of three weeks ago, all of which were quickly and satisfactorily disposed of.

Stanley Maynard Takes Charge

Stanley Maynard, whom Spencer Welton, president of the New York Indemnity, appointed to succeed Frank Chandler as resident vice-president of the western department of the company, has arrived in Chicago and has taken active charge of the office. For the last six months Mr. Maynard has been specializing in promotion work for the New York Indemnity in all the lines the company writes. He has been an officer of the agency department. Originally he specialized in surety business, but eventually extended his activities to include the casualty lines.

Massachusetts Bonding Convention

BOSTON, Feb. 15.—The Massachusetts Bonding announces plans for a convention in this city in June of its several hundred agents in various sections of the country, to mark the 20th anniversary of the founding of the company in Boston.

Southern Surety's Official Changes

In a realignment of the official personnel of the Southern Surety, M. H. Cohen, general counsel, and Jansen Haines, vice-president in charge of title insurance, retired as heads of these departments.

J. H. Huckleberry, first vice-president and chief counsel, was elected vice-president and general counsel. F. A. Ungles, second vice-president, was named first vice-president, and D. D. Smith of Detroit was elected second vice-president to succeed Mr. Ungles.

John T. Suggs of Denison, Tex., was named vice-president and assistant general counsel. However, it was announced that the firm of Parrish, Cohen, Guthrie, Watters & Halloran will con-

tinue to represent the Southern Surety. Mr. Cohen also retains his place on the board.

Capital Increase Approved

Stockholders of the Massachusetts Bonding have approved the directors' recommendation that a stock dividend of 16 2/3 percent be declared, increasing the capital from \$3,000,000 to \$3,500,000, and that 5,000 new shares of par value \$100 each be issued at \$300 each, increasing the capital from \$3,500,000 to \$4,000,000 and producing \$1,000,000 surplus. The second move will restore to surplus the \$500,000 transferred to capital by the stock dividend. On the basis of present figures of the company the net surplus will be brought to \$3,730,000. The new dividend rates will be \$14 instead of \$12. The company has shown an underwriting profit for six years in succession in addition to large invested profits.

Opens New York Branch Office

The Constitution Indemnity has opened a fully equipped branch office in New York City, naming as its manager Raymond A. Norris. John A. Manning is superintendent of the fidelity and surety department; Henry L. Bryan, chief underwriter for the casualty lines, and Harold R. Ward, special agents for all departments.

Stock Dividend Approved

Stockholders of the Hartford Steam Boiler have approved the suggested increase in the company's capital from \$2,500,000 to \$3,000,000 through the medium of a stock dividend.

Stiles Made Comptroller

NEW YORK, Feb. 15.—E. E. Stiles has been named by Resident Vice-President John S. Turn of the Aetna Life & affiliated companies to fill the newly

1891

1928

NEW YORK CASUALTY COMPANY

FORMERLY
THE NEW YORK PLATE GLASS INSURANCE COMPANY
CASUALTY INSURANCE—SURETY BONDS

J. CARROLL FRENCH, President

ANNUAL STATEMENT - - JANUARY 1, 1928

ASSETS

| | |
|---------------------------------|-----------------------|
| Cash in Banks and Office..... | \$ 173,066.66 |
| Accrued Interest | 39,724.20 |
| Premiums Uncollected | 543,618.89 |
| Reinsurance Recoverable | 12,344.10 |
| Guaranteed Mortgage Loans | 841,225.00 |
| Government and State Bonds..... | 575,500.00 |
| Railroad and Other Bonds..... | 1,741,500.00 |
| Railroad and Other Stocks..... | 935,600.00 |
| | <u>\$4,862,578.85</u> |

LIABILITIES

| | |
|--|-----------------------|
| Reserve for Unearned Premiums..... | \$1,190,058.23 |
| Reserve for Unadjusted Losses..... | 213,964.39 |
| Reserve for Federal and State Taxes..... | 50,000.00 |
| Reserve for All Other Liabilities..... | 198,432.97 |
| Voluntary Contingent Reserve..... | 100,000.00 |
| Cash Capital | \$1,000,000.00 |
| Net Surplus | 2,110,123.26 |
| Surplus to Policy Holders..... | <u>3,110,123.26</u> |
| | <u>\$4,862,578.85</u> |

COMPARATIVE STATEMENT OF COMPANY'S PROGRESS

| | Assets | Net Premiums | Premium Reserve | Surplus to Policy Holders |
|-----------|----------------|----------------|-----------------|---------------------------|
| 1927..... | \$4,862,578.85 | \$2,179,604.16 | \$1,190,058.23 | \$3,110,123.26 |
| 1926..... | 4,405,470.54 | 1,834,930.64 | 917,140.43 | 3,011,712.83 |
| 1925..... | 3,270,700.14 | 1,519,216.84 | 797,203.63 | 2,201,188.55 |
| 1924..... | 3,413,913.22 | 1,359,164.74 | 680,315.92 | 1,525,491.83 |
| 1923..... | 2,113,881.51 | 1,338,058.75 | 667,178.66 | 1,250,632.84 |
| 1922..... | 2,001,971.81 | 1,188,581.86 | 598,112.75 | 1,186,435.82 |

Claims Paid Since Organization Over \$10,000,000

80 JOHN STREET, NEW YORK CITY

WESTERN DEPARTMENT: 2066 Insurance Exchange. Harry B. Doten, Manager. CHICAGO

created position of comptroller for the 100 William street, the 42d street and the Brooklyn branches. Mr. Stiles was former office manager for the group, in which post his work was highly successful.

Reid Heads Reinsurance Bureau

NEW YORK, Feb. 15.—A. Duncan Reid, president of the Globe Indemnity, was reelected chairman of the Workmen's Compensation Reinsurance Bureau at the annual meeting of the organization yesterday, while Charles F. Frizzell, vice-president Indemnity of North America, and Henry Collins, assistant manager of the Ocean Accident & Guarantee, were chosen trustees, and J. W. Morrison reelected secretary.

Aroused Over Contractors' Move

DALLAS, Feb. 15.—Agents in Texas of the stock casualty companies are much exercised over the action of the Texas branch of the Associated General Contractors of America, which has executed contracts with the Texas Employers Casualty, a reciprocal, and the Employers Casualty, both of Dallas, designating these companies as official insurance carriers for the membership of the branch on compensation and kindred lines of casualty insurance.

Under the contracts, as executed, all of the business will be pooled with the general groups operated by the two companies and dividends will be paid direct to each policyholder.

Probe Ambulance Chasing

NEW YORK, Feb. 15.—Justice Isidor Wasservogel of the Supreme Court has been designated by the appellate division to conduct a searching inquiry into the ambulance chasing practice pursued by a number of shyster lawyers of this state in their eagerness to secure damage cases. The activity of the parties complained of reached such a pass as to induce an appeal by the bar association that the whole practice be studied with a view to its eradication.

Norwich Union to Open New Branch

Elwyn A. Wride, special agent in the Chicago office of the Norwich Union Indemnity, has been delegated by President H. P. Jackson of the company to make an inspection of the Minneapolis territory preparatory to opening a branch office in that city. The company's business in Minnesota has grown to such proportion that the need for a Minneapolis office to serve the territory has been felt for some time. Temporary branch quarters will be opened pending establishment of a complete branch.

Previously to joining the Norwich Union five years ago, Mr. Wride served the Ocean Accident & Guarantee in Minneapolis and Chicago, and is well acquainted with the Minnesota field.

Fairfax Spencer Advanced

SAN FRANCISCO, Feb. 15.—In recognition of his successful development work as manager of the metropolitan district of the Phoenix Indemnity, Fairfax Spencer has been named manager for northern California. He will be succeeded as Metropolitan manager by J. Stewart MacPherson.

OPPORTUNITIES

POSITION WANTED

By young man, now employed, capable of taking complete charge of Accounting Department for General Agency or Branch Office. Five years experience. Can invest money in agency, if necessary. What have you? Address D-52, care The National Underwriter.

WANTED

Several payroll auditors to travel midwest cities for large eastern casualty company. State age, experience and salary desired. Address D-54, care The National Underwriter.

WHAT THEY SAY

ABOUT THE NATIONAL UNDERWRITER SALES TRAINING COURSE IN CASUALTY AND BOND UNDERWRITING

25 Lessons

Fulfills Every Requirement!

"I find this course especially interesting. Your correspondence course of study and training is unusual in exceeding every expectation and fulfilling every requirement. It is a great time saver in clearly laying out a program of study and self training for the rapid and comprehensive understanding of the Manuals and coverages essential to field men and agents in selling correct and complete insurance protection service to meet the needs of every assured."

C. N. LINDBERG,
Thomas McGee & Sons,
Kansas City, Mo.

"We acknowledge receipt of your favor enclosing sample copies of the first two lessons and believe that we can use this course in the office to good advantage, hence our decision to enroll."

C. B. HARRIS, Secy.,
Southern Casualty Company,
Alexandria, La.

Direct and Practical!

"Enclosed herewith Public Liability Insurance examination number one fully answered and trust same will be satisfactory. In connection with the above I have enrolled in the Evening School of the University of Pennsylvania, Philadelphia, Pennsylvania, for the Life and Compensation and Casualty Course and would advise your first examination was direct and practical."

JOHN M. BROWN,
Philadelphia, Pa.

A Vice President Endorses It

"We have received copies of the first two lessons of the Casualty Correspondence Course and I will say that in my opinion this should prove very valuable to casualty insurance agents. We want to give every possible encouragement towards persuading agents of the Central Surety to take this course."

DENNIS HUDSON, Vice President,
Central Surety Company,
Kansas City Mo.

Gives the Fine Points

January 30, 1928.
"I wish to say that I have appreciated very much the way your lessons have been arranged and have brushed up considerably and learned many fine points that you have brought out through your examination. Therefore I consider that my money has been well spent."

E. E. SIMON,
La Crosse, Wis.

Easy to Read---Not Dry and Formal

"This sales training course issued by the National Underwriter Company is a very readable and complete exposition on casualty insurance. The course recognizes that no one can become proficient in the handling of casualty lines who does not study the manual and the policies themselves but the course throughout emphasizes the fundamentals to help to guide the student in the study of the manuals and the policies, stressing particularly those points which may be used in direct solicitation of business. The style in this correspondence course is decidedly easy to read, and, in contrast to many things which are written on casualty subjects, is not dry and formal. The pages are full of concrete examples of cases illustrating the need for the various lines being presented."

THE PENNSYLVANIAN,
Official Organ Pennsylvania Asso. of Inc. Agts.,
Philadelphia, Pa.

"Course O. K.—better than advertised."

CLYDE V. RAATHS,
Pacific Indemnity Company,
Los Angeles, Calif.

Covers All Casualty Lines

Very Satisfactory!

"This course seems to be very satisfactory so far and I am enclosing check for \$30.00 for the balance of this course, and please let the balance of the lessons come forward."

Yours very truly,

J. T. OLIVER, Manager
Hatfield & Company,
Peoria, Ills.

Covers the Ground

"Mr. Carl M. Nebel who has subscribed for your Correspondence Course in Casualty & Bond Underwriting has just shown the writer the first lesson. This little booklet is so exceptionally fine and covers the ground in such a splendid manner that we believe the series of lesson books would make a wonderful set of text books to place in the hands of the underwriters and their assistants, of the company."

C. C. BRANT, Asst. Supt. of Agencies,
Union Indemnity Company,
New Orleans, La.

Pleased!

"Permit me to take this occasion to tell you how pleased I am with your Stanley course, 'Casualty and Bonding Underwriting.'"

"I have completed only six lessons to date, most of them on the subject of public liability, but even now, the course has converted what has heretofore been 'a natural antipathy' for the liability manual into a real sincere feeling of enjoyment when called upon to dig out a problem from the 'innards' of that intriguing collection of cross-references."

"I am looking forward with great interest to future lessons."

"Yours very truly,

ROBERT M. PAYNE,
Manager, Casualty Department,
Anderton-McCabe-Shepherd, Inc.
Dayton, Ohio

"Your Sales Training Course thus far has been excellent."

H. P. REICHERT,
Dunphy Agency, Inc.,
Milwaukee, Wis.

The National Underwriter Co.

420 EAST FOURTH STREET
CINCINNATI, OHIO

Enroll me for your Correspondence Course entitled "Sales Training Course in Casualty and Bond Underwriting" for which I enclose \$5.00 and agree to pay \$30.00 additional in installments of \$5.00 each due in 1, 2, 3, 4, 5 and 6 months from date. If an installment is not paid within 30 days after it is due the remaining unpaid installments shall become due and payable immediately.

I am to be furnished the complete Series of lessons and quiz for each lesson; and my written answers are to be carefully gone over by you, corrected and definite suggestions are to be given me for the improvement of myself in my selling of Insurance.

Your Manager

Name.....or Gen'l Agent.....

Company.....

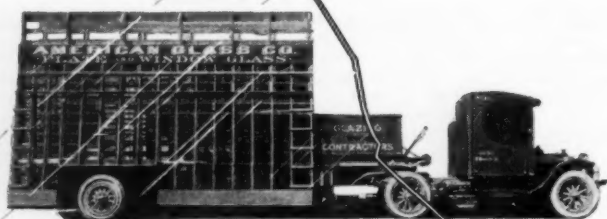
Title, (Special, District Agent, Local Agent, etc.).....

Street address.....

City and State.....

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WORKMEN'S COMPENSATION

"PLAY" INJURY COMPENSABLE

Wisconsin Court, Reversing Former Ruling, Calls It Negligence and Therefore No Defense

MADISON, WIS., Feb. 15.—Injuries to employees resulting from pranks or play are compensable under the Wisconsin workmen's compensation law, the supreme court has just held in a case from Sheboygan. The court holds that play is a species of negligence and that negligence is wholly eliminated as a defense in compensation cases. By this decision the supreme court reverses the judgment in the famous Havelic case announced nearly 15 years ago. Since the decision of the Havelic case many compensation cases have been decided on that doctrine.

Champeau, the injured employee, was awaiting the signal to commence work, when a fellow employee threw a nail at Champeau, striking and injuring Champeau's eye. The boys were friends and no injury was intended. The industrial commission awarded compensation to Champeau but the circuit court set aside the award and the case was taken to the supreme court.

Injured Employee Not to Blame

"It was held by the lower court that the appellant could not recover because the accident was the result of play," Justice C. H. Crownhart said in the opinion of the court. "True it is, that the workman who threw the nail did it as a playful act, but the injured party was not engaged at play, and was not to blame in any manner for the injury that he received. He was accidentally injured by the negligence of a fellow workman, for whom the employer was responsible, and the injury he received falls squarely within the compensation act and is compensable."

The lower court decision was based on the former supreme court ruling in the Havelic case, where one workman injured another by playing a prank with an air hose. The new decision declares that when the Havelic case was decided there were but few precedents and points out that since that time there has been a growing liberality in carrying out the legislative intent.

Former Ruling in Error

"It must be remembered that the question of negligence is absolutely eliminated as a defense in the construction of our compensation act," the court continues. "Even the employee who violates an express and positive rule of the employer is not denied compensation, although his compensation may be reduced by 15 percent."

"In view of the modern decision of this court, and the express language of the compensation act, which is to be broadly and liberally construed to carry out its humane purposes, we are satisfied that this court was in error in its decision in the Havelic case."

Explains Compensation Rates

MILWAUKEE, Feb. 15.—Compensation insurance rates for the sheet metal industry were explained at the annual convention of the Master Sheet Metal Contractors' Association of Wisconsin in Milwaukee last week by George Haydon, manager of the Wisconsin Compensation Rating & Inspection Bureau. He told the sheet metal men that improper auditing was undoubtedly the reason for the high rates which the sheet metal industry complains of, pointing out that a good system of auditing is one of the features in rate making. This does not apply to all contractors but Mr. Haydon said he believed that proper auditing would be a help to them. Various questions were brought up after the address and many problems were cleared up in regard to compensation rates.

NEW PLAN WILL TAKE TIME

Some Weeks or Months May Be Required to Work Out Details on Compensation Rates in New York

NEW YORK, Feb. 15.—Several weeks, or possibly months, it is anticipated, will elapse before the Compensation Inspection Rating Board of New York will have completed the detail for applying the formula for the computation of revised workmen's compensation rates for this state, in accord with the ruling recently issued by Superintendent Beha. Mr. Beha gave his entire approval to the proposed adoption of the "unit system of reporting statistics, so that the detailed information may be extracted therefrom whenever questions of importance make such information necessary."

It is anticipated that the new plan, while adding materially to the work of the statistical department of the compensation board, will correspondingly simplify the efforts of its rating division, and that the results will bear out the arguments advanced by proponents of the departure. The rate increase on all risks paying an annual premium of \$400 or less and the imposition of a service charge of \$3 thereon, is a recognition by the insurance superintendent of the unprofitableness of this type of risks, under former practices, sustaining the contention long made by company executives and clearly proven by the loss experience sustained by the companies over a period of years.

NO ACTION ON VIRGINIA BILL

Opponent Declares Proposed Act Would Cost Industries Approximately \$736,000 a Year

RICHMOND, VA., Feb. 15.—Increased benefits provided for in the Gary house bill proposing 10 changes in the Virginia workmen's compensation act would cost Virginia industry approximately \$736,000 a year. This does not count the extra cost that would result from including occupational diseases and unlimited medical attention, if the measure goes through the general assembly, it was declared by a spokesman for the Virginia Manufacturers Association opposing the bill at a public hearing held before joint committees of the house and senate. Action on the measure was deferred. The Virginia Federation of Labor is sponsoring it.

Changes proposed in the act follow:
1. Inclusion of occupational diseases.
2. Granting unlimited medical attention.
3. Reducing waiting period from 16 to seven days.
4. Providing for a 66 2/3 percent payment instead of 50 percent as the law now provides.
5. Increasing maximum from \$12 to \$20 per week.
6. Increasing minimum from \$6 to \$9 per week.
7. Increasing maximum total from \$4,500 to \$7,500.
8. Increasing death benefit from \$3,600 to \$5,000.
9. Increasing burial expense from \$100 to \$200.
10. Reducing number of employees from 11 to five.

INTERESTING DECISION GIVEN

Company Held Liable for Death of Another Company's Workman Called On for Aid

MILWAUKEE, WIS., Feb. 15.—An interesting decision to compensation men has been handed down by the Wisconsin Industrial commission. It holds the first company liable for the death of a workman of another company who was called on by a draftsman for the



Agents and Brokers:

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When you and your associates discuss your plans for this year and the question of a more helpful and useful connection comes up, investigate the facilities of the

Maryland Casualty Company *Baltimore*

In many ways our specialized services can help you

Multiple Casualty and Bonding lines

The AMERICAN GUARANTY COMPANY

COLUMBUS, OHIO

J. B. Coombs, President

*All Forms of Casualty Insurance
at Independent Rates
Including*

PLATE GLASS

BOTH 50-50 and STANDARD

AUTOMOBILE

FULL COVERAGE
INCLUDING "AMGAR" COLLISION

Desirable Territory Available

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Columbus, Ohio

SMITH-LAWSON-COAMBS CO.

General Agents for Chicago Area
1030 INSURANCE EXCHANGE
CHICAGO, ILL.

first company to aid in rescue work. A draftsman employed by this company called on an employee of another company to remove from an ash tank an employee of the Conveyor's Corporation who had been overcome by gases and was lying at the bottom of the ash tank.

The Conveyor's Corporation was installing an ash tank and a conveyor on the premises of the Seaman Body Corporation in Milwaukee, under a contract which made the installation subject to the acceptance by the Seaman Corporation when completed and put in running order.

Not Accepted

At the time of the injury in question, the tank had not been accepted and employees of the Conveyor's Corporation were working in and about the tank putting it in proper shape. One of the employees had been on the job practically continuously. On the day in question a draftsman arrived from Chicago for the purpose of having certain definite changes made.

Some time after his arrival he discovered William A. Collins, the workman, lying at the bottom of the tank. He immediately descended and made a request of an employee of the Seaman Corporation for help, and in response to this request, two employees of the Seaman corporation accompanied the draftsman to the tank to do whatever was necessary to rescue Collins.

The commission stated: "It is apparent that their acts were guided and directed by Becker, the draftsman and employee of the Conveyor's Corporation. In their effort to rescue Collins both were overcome by the same gases that were fatal to Collins. It appears to the commission that under the circumstances, an emergency arose, involving a hazard of the Conveyor's Corporation of America, by reason of which Becker had authority to employ men to aid him in overcoming the emergency, and in fact he did so. Therefore, the commission must enter an award against the Con-

veyor's Corporation and its insurance carrier in this matter."

Officials Expect Relief

PHILADELPHIA, Feb. 15.—Relief on the small compensation risks is looked for by Philadelphia company officials. Figures for 1927 are not as yet available but they believe that the recent action of the New York department was based not on previous experience but on statistics of recent date.

It is on this premise that these officials believe that other states will join New York in giving the companies more leeway and, incidentally, higher premiums on risks of this type.

"It is, perhaps, unfortunate," said one official, "that the little fellow must assume a larger proportion of the losses than the large man. However, I believe that this is due to the fact that the small manufacturer has a small plant. His business is small and he makes just a nice living. He cannot afford to install in his plant the latest safety devices. They are too expensive for him."

He went on to point out that losses on the small risks were in many cases 20 percent higher than in larger risks of the same classification.

Last Carrier Must Pay

MADISON, WIS., Feb. 15.—The company that is carrying the compensation insurance at the time disability occurs must pay the compensation awarded, and not some company which previously held the insurance, the Wisconsin Supreme Court holds in the case of Employers Mutual Liability vs. Emma McCormick. The award of Judge Hoppman, Dane county, is reversed.

The claim for compensation arose on account of industrial disease and the liability was admitted. However, during the time while the employee worked for the employer, there had been three different companies on the risk, and the question was as to which is liable.

"The company that had insured the compensation liability at the time disability occurred is the one that must pay the compensation awarded," declares Justice Stevens. "This rule will work no injustice to any individual car-

rier or employer because the law of averages will equalize burdens imposed by this act among the employers and the compensation insurers of the state."

The case was remanded with directions to enter judgment awarding compensation against the employer and the Independence Indemnity.

Altmeyer Returns to Wisconsin

MADISON, WIS., Feb. 15.—A. J. Alt-

meyer, secretary of the Wisconsin industrial commission, who has been on a six months' leave of absence to assist in the administration of the United States longshoremen's and harbor workers' compensation act, has returned to Wisconsin to take over his former duties. He was acting as deputy commissioner of the United States Employees' Compensation Commission at Cleveland, the district including the three eastern great lakes.

WITH BURGLARY UNDERWRITERS

"FENCES" ARE CRIME AIDS

Newton D. Baker Speaks for Passage of Stolen Property Bill Now Before Congress

More than \$500,000,000 worth of stolen property is bought and sold in the United States yearly by "fences." These operators are the middle men of the criminal world, who deal in "hot" merchandise. The figure on the amount of property so disposed of is given by Newton D. Baker, former secretary of war. Mr. Baker said that federal legislation is needed to curb the "fences," and made reference to the national stolen property bill prepared by a special committee of the National Crime Commission and now before Congress.

Mr. Baker said that because of the operations of the "fences," robbery has assumed the proportions and many of the methods of big business. He said that in the main the present day burglars and bandits are ambitious young men who supply a national market. "Obviously," Mr. Baker said, "where the theft occurs in one state and the receiver has his secret 'fence' in another state, neither state is in a position to deal respectively with and punish the whole crime." He said the national stolen property bill would per-

mit the federal government to prosecute interstate shippers of stolen goods.

Question Wisconsin Burglary Report

MILWAUKEE, Feb. 15.—The United States Fidelity & Guaranty has taken issue with the recent annual report of A. M. De Voursey, manager of the Wisconsin State Bankers' Association protective department, in which he said bank burglary losses in Wisconsin during 1927 amounted to only \$315, and that insurance companies had to pay only that amount in losses.

The U. S. F. & G. has pointed out that the Anchor State Bank at 3414 National avenue, West Milwaukee, was robbed May 13, 1927, and the following day the company paid to the bank \$5,608 for the loss it incurred.

A check-up of other companies has failed to disclose that they paid bank burglary losses last year.

Reiterates Former Opinion

COLUMBUS, O., Feb. 15.—In connection with the question of the insuring of tax money collected by county treasurers, for which they are responsible against holdup, outside the premises, while transporting the money to the bank for deposit, the attorney-general some months ago held that county commissioners could not legally pay for burglary or holdup insurance for any county officer.

The state treasurer later called the attention of the attorney-general to a

A New Coverage for a New Danger — Damage from Falling Aircraft!



Our Agency
Plant has room
for other progres-
sive Agents. In-
quiries invited.

With the increasing use of air transportation comes a new and serious danger to property—damage from falling aircraft or parts and objects falling therefrom. Many heavy losses have already been incurred.

The National Liberty Group of Companies announces a new insurance coverage to protect against such loss from property damage. Details on request.

In our opinion this new form of coverage can be successfully developed. The progressive Agent will be the first to offer it.

National Liberty Group

National Liberty Insurance Company of America
The Baltimore American Insurance Company of New York
Peoples National Fire Insurance Company

Home Office—709 6th Avenue, New York City

decision of the court of appeals of the second district of Ohio, which held to the contrary. In a recent opinion the attorney-general reiterates the position taken in his former opinion, except to say that the decision of the court of appeals is the law for that district and administrative officers in that particular district will be justified in following the rule laid down by the court of appeals unless and until reversed by a court of equal or superior authority.

The opinion states, however, that there is nothing to prevent a county treasurer from taking out holdup insurance personally, so long as he is personally responsible for the funds, but that payment would have to be made by him and not from the public funds, subject to the qualification noted.

D. F. Johnson Reports on Meeting

D. F. Johnson, burglary underwriter in the Chicago office of the American Surety, made a report of the joint forgery loss control meeting of the Surety Underwriters Association of Chicago and the Illinois Bankers Association at the monthly meeting of the Burglary Underwriters Association of Chicago last Wednesday afternoon. The Burglary Underwriters Association is working in cooperation with the surety men and the bankers to prevent holdup and forgery losses in Chicago. Already since the joint meeting considerable progress has been made toward curtailing losses of this character.

Norwich Union Appeals

The Norwich Union Indemnity has filed in the United States Circuit Court of Appeals an appeal from the verdict of District Judge Benson W. Hough, Columbus, O., in favor of H. Kobacker Sons Company, proprietors of the Boston Store in Columbus. The assured filed suit to recover \$12,975, with interest, alleged to be due on a policy covering burglary losses. Cash and merchandise to the amount involved in the suit were stolen from the store. On the ground that the policy specifically stated the

store owners were to provide two watchmen, and that these were not provided, the Norwich Union denied liability. The Kobacker Company representatives testified at the trial that the word "two" with reference to watchmen was inserted in the policy without their knowledge.

Bankers Adopt Vigorous Plan

To dissuade men from entering the bank banditry business and to bring to book those who already are active in the business, the executive committee of the Chicago chapter of the Illinois Bankers Association has put a price of \$1,000 on the head of every bandit, dead or alive, and has offered a reward of \$5,000 for the arrest and conviction of those who recently kidnaped an officer of the Ravenswood Bank, and forced him to open the vault. The loss in this job was about \$40,000.

Detroit Conditions Improved

DETROIT, Feb. 15.—Crime is apparently on the decrease in Detroit, to the profound relief of some of the companies writing burglary and kindred lines, according to a report just released by William P. Rutledge, police commissioner.

Burglaries diminished 47.72 percent from the average for the previous four years, and also dropped somewhat below 1926 figures. All of the other major crimes were reduced except larceny from the person, which increased slightly. Robbery, while reduced from the 1926 toll, did not quite reach the low point of 1923.

The companies are inclined to view the 1927 record with especial optimism because it is believed to have been made under adverse conditions. With the slump in the automobile industry some of the Detroit companies were forced to let out large numbers of men. With crime waves frequently blamed on unemployment conditions, the record of the Detroit police is considered most encouraging.

ACCIDENT AND HEALTH

INVESTIGATE SICK BENEFITS

Bill Before Virginia Legislature Would Make Payments for 52 Weeks Compulsory

RICHMOND, VA., Feb. 15.—Industrial sick benefit and life companies in Virginia will be investigated if a recommendation of the house committee on insurance and banking is approved by the general assembly. It is proposed that a commission shall be appointed with instructions to investigate and report its findings at the next biennial session. At a hearing before the committee last week on the Page bill making compulsory the payment of sick benefits for 52 weeks, company representatives opposing the measure said that they courted the investigation.

It was brought out at the hearing that one company is paying benefits for 52 weeks but it soon abandoned the benefits for only 13 weeks in any one year. Representatives of these companies asserted that they would go broke if they had to pay for as much as 52 weeks. A representative of a Tennessee company told the committee that when his company began doing business in Virginia it started out by paying for 52 weeks but it soon abandoned the practice, realizing that it was simply out of the question to attempt to continue doing business on that basis.

Delegate Page explained that his real purpose in offering the bill was to ascertain if such companies opposed standardization of their policies.

Ramey Ends Southern Tour

J. F. Ramey, secretary of the Washington Fidelity National, has returned to the home office in Chicago after an extended tour of the company's southern division offices, having visited Tennessee, Mississippi, Louisiana, Texas and Oklahoma.

HOLDS TWO-DAY CONVENTION

Massachusetts Accident's Honor Club Meets at Home Office for Annual Gathering

The Massacco Agents club, membership of which comprises the principal field representatives of the Massachusetts Accident, were the guests of that company for a two days' convention.

Charles G. Keene, representing Mayor Nichols, extended a cordial welcome to Boston and Deputy Insurance Commissioner William O. Richardson spoke interestingly of the affairs of the department and paid a high compliment to the officials of the company, past and present. President Chester W. McNeill in his opening address dwelt upon the history of the company to the present date, spoke of the important part insurance plays in the economic welfare of individuals and institutions of every kind, and predicted another big year. Wesley M. Roe, ordinary department manager, placed emphasis on the records made for 1927 and outlined plans for a continuance of the good work in 1928. The visiting club members took a very prominent part in the business discussions, with the result that many valuable thoughts were advanced.

Gold bonuses ranging from \$100 to \$5 were presented to the members making the largest premium increases for the calendar year 1927. First prize of \$100 in gold went to Dana G. Hall of New York city; second prize, \$80, C. D. Hipp, Newark; third prize, \$60, Miss Ann Stimson, New York city; fourth prize, \$40, C. E. Morse, East Orange, N. J.; fifth prize, \$20, C. E. Baglin, Hartford, Conn.

A particularly interesting feature of the convention was the presentation by the club members of a handsome traveling bag to Walter L. McNeill, assistant

WASHINGTON FIDELITY NATIONAL INSURANCE COMPANY

CHICAGO, ILLINOIS

Harry R. Kendall
Chairman

George R. Kendall
President

ANNUAL STATEMENT, JANUARY 1, 1928

THE COMPANY OWNS AND HAS ON HAND THE FOLLOWING ASSETS:

| | |
|---|---------------|
| Cash in Office and Banks..... | \$ 364,634.87 |
| Bonds (Government, State, County, Municipal, Railroad, Public Utility and Miscellaneous)..... | 749,988.18 |
| First Mortgages on Real Estate..... | 196,416.65 |
| (Secured by property worth over \$1,000,000.00.) | |
| Real Estate used for Company Purposes..... | 40,000.00 |
| Premiums in Course of Collection, Net Deferred Premiums, Accrued Interest, and all other Admitted Assets..... | 64,324.92 |

THE COMPANY THEREFORE "HAS"....\$1,415,364.62

OUT OF WHICH IT MUST ACCOUNT FOR:

| | |
|--|---------------|
| Reserves necessary to pay all policies in accordance with their terms as required by law.. | \$ 360,919.47 |
| Reserve for policy claims now in Home Office with incomplete proofs..... | 105,917.18 |
| Expenses and Taxes accrued..... | 113,370.94 |
| All Other Liabilities..... | 8,933.75 |
| Excess Security to our Policyholders of..... | 826,223.28 |
| (Which represents \$300,000.00 Capital Stock and \$526,223.28 Surplus.) | |

THE COMPANY THEREFORE "HAS"....\$1,415,364.62

Some Facts about the

WASHINGTON FIDELITY NATIONAL INSURANCE COMPANY

It is an Old Line Legal Reserve company with a capital and surplus of over \$825,000.00.

It has \$240 of assets for every \$100 of liabilities, an unusually strong financial showing.

It is under strict state supervision, just as any bank is, and sufficient reserves are kept at all times to pay all claims.

It pays over 1,000 claims each day on an average.

It has over 600,000 satisfied policyholders.

Its premium income during 1927 was more than \$500,000.00 greater than during 1926.

Its assets increased more than \$240,000.00 during 1927.

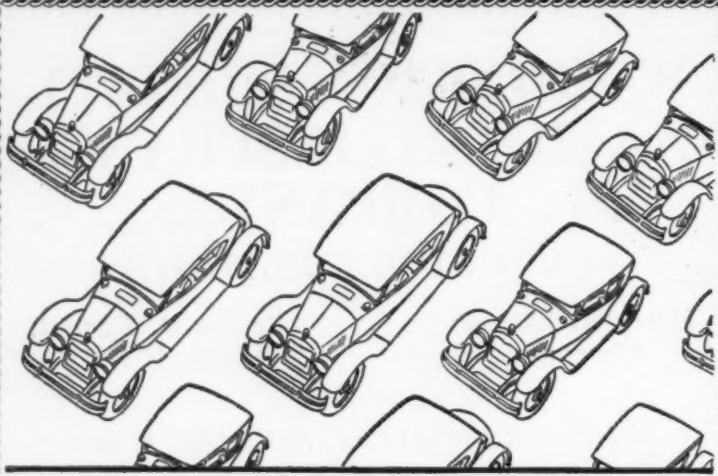
It does business in forty-seven states and the District of Columbia.

It has the largest volume of industrial accident and health business of any company in the world, with a single exception.

IT WRITES THE FOLLOWING LINES OF BUSINESS:

Ordinary and Intermediate Life
Industrial Accident and Health
Monthly Accident and Health
Commercial Accident and Health
Group Accident and Health

Industrial Life
Industrial Accident
Automobile (Personal)
Railroad Installment
Franchise



Sixteen Million Prospects

TWENTY-THREE million motor cars now crowding our streets and roads—twenty-three million dangerous, moving reasons for reliable automobile insurance.

And yet—16 million of these motor car owners do not carry public liability insurance, one of the most necessary forms of protection in this day of accidents and costly law suits.

Auto insurance issued by the STANDARD includes Public Liability, Property Damage, and Collision. Insure your clients with this financially-strong, stock company with a known reputation as a human institution and coast to coast facilities assuring them of immediate claim payment in almost any part of the United States.

STANDARD ACCIDENT INSURANCE COMPANY

HOME OFFICE—DETROIT

One of the oldest and one of the largest
Casualty and Bonding Companies in America

FULL COVERAGE
AUTOMOBILE CONTRACT
Embracing
FIRE
THEFT
PUBLIC LIABILITY
PROPERTY DAMAGE
COLLISION
TORNADO

Established 1910



HEALTH
ACCIDENT
ANNUAL
SEMI-ANNUAL
QUARTERLY
MONTHLY
PLAN
SPECIAL AUTO
ACCIDENT

Desirable Open Territory in
OHIO, INDIANA, W. VIRGINIA, PENNSYLVANIA and KENTUCKY
Write Agency Department

THE AMERICAN LIABILITY Co.
CINCINNATI

secretary, who has been with the Massachusetts Accident since 1909. He is a grandson of the founder of that company, George E. McNeill. Frank M. Johnson of Springfield, Mass., one of the Massachusetts Accident's veteran field men, was presented with a gold pen and pencil set.

The officials of the company report a very successful year and from the enthusiasm manifested at the convention it is apparent that 1928 is going to show gratifying progress.

National L. & A. Promotions

Superintendent Joseph Leibov of the Chicago No. 2 district of the National Life & Accident was promoted manager of Chicago No. 3, succeeding J. E. Lewis, who is now a northern supervisor. W. B. Bean, superintendent at Lexington, has been promoted to manager in Dayton, succeeding F. Koehler, who has also been advanced to supervisor. J. A. Mullen of Akron has been promoted to superintendent in Cleveland. J. C. Fawcett of Fort Smith has been given a superintendency in Shreveport and O. N. Ashley of Murfreesboro is now superintendent there.

American Bankers Southern Meeting

Division managers of the American Bankers from six southern states met at Chattanooga, Tenn., last week. Tennessee, Kentucky, North Carolina, South Carolina, Georgia, Florida, Mississippi and Louisiana were represented.

R. Y. Rowe, secretary and agency director, and H. H. Jones, assistant secretary and agency manager of the ordinary life department, were present from the home office.

Great Northern Casualty Election

B. H. Manning was elected secretary and general manager of the Great Northern Casualty of Chicago at its annual meeting. John T. Purvis is president; W. A. Forshee, first vice-president; A. H. Reed, second vice-president and agency director; L. H. Powell, treasurer.

Rule Out 90-Day Limit

The provision contained in accident policies of the extremely limited and low premium type, issued by a number of companies, to the effect that there is to be no liability unless death occurs within 90-days of the accident, was held inoperative, so far as a strict construction is concerned, in a decision just handed down by the Ohio Court of Appeals for the eighth district. The decision was given in the case of Jankowski vs. New York Central Railroad Mutual Relief Association.

In this case the insured died on the 92nd day after he was hurt. In reversing the municipal court of Cleveland and remanding the case for further action, the court said: "The party apparently died as soon as he could, and as the accident happened and the death resulted from it, and the premium was paid to provide for just such a contingency as arose in this case, we think there is no reason why the plaintiff should not be entitled to recovery."

New Company in New Orleans

The Independent National Life of New Orleans, with offices at 401 Canal Bank building, which started business Jan. 9 of this year, writing industrial life, health and accident, has already built up a \$400 debit in New Orleans. It is so far operating only in that city but will eventually cover the whole state of Louisiana. It is a mutual company, operating on the legal reserve basis.

J. L. Tomes is president; A. T. Pancoast, vice-president and general manager, and Tilman J. Falgout, secretary-treasurer. Mr. Pancoast, who is the main factor in the new company, was with the New Orleans district office of the Life & Casualty as assistant manager and claim adjuster for five years.

Indemnity Life & Casualty Meeting

At the annual meeting of the Indemnity Life & Casualty of Indianapolis, directors elected were W. W. Dark, O. B. Hies, W. E. Call, Wallace O. Lee, George F. Flagg, Frank B. Flanner, Charles Bolcourt, Milton K. Foxworthy and Fred A. Masterson. W. W. Dark was elected president; G. F. Flagg, vice-

president, and W. E. Call, secretary-treasurer.

The company reports that it has made splendid progress with its health and accident department the past year and is now starting its life department, which already shows a substantial growth. The company expects to enter some other states this year.

Made Gain Despite Flood

The First National Life of New Orleans, which writes health and accident and industrial life, operating only in Louisiana, showed a 10 percent increase as premium income last year over 1926, in spite of flood conditions. Its surplus at the end of the year was double that for the previous year.

Had Good Year on Coast

The Washington Fidelity National reports an excellent year's business in 1927 on the Pacific Coast, both from the standpoint of premium gains and claim experience, according to L. B. Hoge of San Francisco, vice-president and Pacific Coast manager. Premium income from this territory was in excess of \$500,000, including commercial and industrial business in the three Pacific Coast states and railroad business on important rail systems as far east as the Rocky Mountains.

Sam H. Cox of Portland has been appointed general agent of the company for northern Oregon. Forge & Philippi of Salem, Ore., will represent it in southern Oregon.

McDowell Joins Commercial

NEW YORK, Feb. 16.—George L. McDowell has been appointed underwriter for the group department of the Commercial Casualty of Newark. Mr. McDowell has been with the group department of the Metropolitan Life for the past five years, and he is fully versed on the underwriting problems of group disability insurance.

Business Men's Mutual Changes

MILWAUKEE, Feb. 15.—The Business Men's Mutual Indemnity, accident and health company with home office here, has moved from the third floor of the Plankinton building to 358 Broadway. H. A. Lingenfelter, who has been secretary-treasurer of the company, is now treasurer, and George Voigt is vice-president and secretary. John D. Voigt is president.

Brown Goes to Nashville

A. D. Brown, for some time manager of the Jackson, Miss., district of the Interstate Life & Accident, has been promoted to associate manager of the Nashville district, the largest district of the company. Mr. Brown was located for several years in Nashville.

Principal Sum Is \$5,000

In describing the "Flyer" policy issued by the Northwestern Life & Accident of Seattle, the principal sum was given as \$2,500. It is \$5,000 for automobile, transportation or yachting accidents and \$1,000 for aircraft injuries.

AMONG SURETY MEN

SURETY MEN REPORT DANGER

Fraud Hazard Sometimes Found to Be Sufficient Reason for Refusing Completion Bond Business

Danger other than danger of a loss sometimes inheres in a piece of business offered a company writing completion bonds, surety men interested in the class report. A case in point is one reported this week by a prominent Chicago surety underwriter. It is given as follows:

A group of men bought a lot for \$15,000, but represented its value to be \$60,000. They planned a building and obtained a contractor's estimate for erection at \$295,000. On the basis of this \$355,000 claimed valuation the owners obtained a mortgage loan of \$300,000. But their contractor submitted another bid on the proposed building in the amount of \$225,000, at which cost the

building actually will be erected, it is reported. The actual lot and building value total therefore is \$240,000.

In this deal, the surety underwriter found a fraud had been perpetrated against the lending house. If the surety had connived at this and had written a completion bond at the \$295,000 claimed valuation of the building, it too would have laid itself liable under a possible action for fraud. Innocence of the true status of the owners' machinations might, presumably, be admitted by a court and the surety would not be punished. But even in that event the surety would be put in bad light for not having been aware of the false nature of the owners' transaction.

May Permit Personal Bond

RICHMOND, VA., Feb. 15.—A bill before the Virginia legislature would permit treasurers handling state money to

furnish personal bond instead of corporate surety. It was passed by the house last week, 65 to 24, and sent over to the senate for that body's consideration. It is known as the Porter bill. In a lengthy debate on the bill in the house before passage, proponents of the measure asserted that the present law requiring corporate surety not only is an unnecessary cost, but that the new financial system being set up would provide an additional check on those handling state funds.

Eugene Harper Resigns

Eugene Harper, superintendent of the surety department of the Century Indemnity in Chicago, has resigned.

Felix S. Dumas, resident manager of the American Mine Owners Casualty at Madisonville, Ky., since May of last year, has been transferred to Ashland, Ky., where he will serve in the same capacity. Samuel Pollock has taken his place at Madisonville.

NEWS OF COMPANIES

Inter-Insurance Exchange of the Chicago Motor Club—Assets, \$3,511,105; total unearned premiums, \$1,195,929; net unpaid claims (except liability), \$88,061; reserve for liability losses, \$332,686; surplus, \$1,342,705.

| Experience on 1927 business: | |
|--------------------------------|------------|
| Premiums | Losses |
| Auto liability.....\$1,104,696 | \$ 223,863 |
| Auto and theft..... | 476,153 |
| Auto fire..... | 140,702 |
| Auto prop. damage.. | 441,309 |
| Auto collision..... | 610,885 |
| Totals.....\$2,773,746 | \$ 920,368 |

Constitution Indemnity—Assets, \$3,536,030; unearned premiums, \$758,538; unpaid claims (except liability and workmen's compensation), \$57,182; reserve for liability losses, \$86,859; reserve for workmen's compensation losses, \$39,549; commissions, brokerage and other charges due, \$96,351; capital, \$1,000,000; surplus, \$1,452,310.

| Experience on 1927 business: | |
|------------------------------|------------|
| Premiums | Losses |
| Accident.....\$ 33,066 | \$ 12,603 |
| Health..... | 28,655 |
| Auto liability..... | 428,148 |
| Other liability..... | 92,137 |
| Workmen's comp.. | 252,081 |
| Fidelity..... | 30,501 |
| Surety..... | 205,174 |
| Plate glass..... | 38,830 |
| Burglary and theft. | 36,316 |
| Auto prop. damage.. | 182,188 |
| Auto collision..... | 42,277 |
| Other P. D. and Coll. | 5,117 |
| Water damage..... | 290 |
| Totals.....\$1,374,785 | \$ 178,230 |

Brotherhood Accident, Mass.—Assets, \$530,496; unearned premiums, \$103,832; net unpaid claims, \$60,510; capital, \$100,000; surplus, \$246,653.

| Experience on 1927 business: | |
|------------------------------|------------|
| Premiums | Losses |
| Accident and health.. | \$467,119 |
| | \$ 229,590 |

Travelers Indemnity—Assets, \$19,352,222; unearned premiums, \$7,319,963; unpaid claims (except liability), \$2,157,271; reserve for liability losses, \$378,057; additional reserve non-cancellable accident and health policies, \$11,996; commissions, brokerage and other charges due, \$371,800; capital, \$2,000,000; surplus, \$4,989,929.

| Experience on 1927 business: | |
|------------------------------|--------------|
| Premiums | Losses |
| Accident.....\$ 208,682 | \$ 116,419 |
| Health..... | 15,354 |
| Non-canc. H. & A.. | 2,715 |
| Auto liability..... | 274,922 |
| Other liability..... | 306,199 |
| Workmen's comp.. | 107 |
| Plate glass..... | 831,135 |
| Burglary and theft. | 2,527,969 |
| Steam boiler..... | 824,778 |
| Engine and mach.. | 115,015 |
| Auto prop. damage.. | 5,681,772 |
| Auto collision..... | 1,287,519 |
| Other P. D. and Coll. | 343,504 |
| Totals.....\$12,419,678 | \$ 4,855,478 |

American Casualty—Assets, \$3,516,761; unearned premiums, \$729,613; unpaid claims (except liability and workmen's compensation), \$167,741; reserve for liability losses, \$530,697; reserve for workmen's compensation losses, \$65,382; com-

missions, brokerage and other charges due, \$68,451; capital, \$1,000,000; surplus, \$755,654. Experience on 1927 business:

| Premiums | Losses |
|-------------------------------|------------|
| Accident & health..\$ 307,194 | \$ 129,081 |
| Auto liability..... | 691,725 |
| Other liability..... | 52,627 |
| Workmen's comp.. | 140,188 |
| Plate glass..... | 95,547 |
| Burglary and theft. | 27,781 |
| Steam boiler..... | 2,933 |
| Auto prop. damage.. | 326,643 |
| Auto collision..... | 49,336 |
| Totals.....\$1,693,973 | \$ 577,431 |

Reserve Mutual Casualty, Ill.—Assets, \$12,123; unearned premiums, \$52,053; unpaid claims, \$1,252; commissions, brokerage and other charges due, \$296; surplus, \$8,737. Experience on 1927 business:

| Premiums | Losses |
|------------------------------|-----------|
| Accident & health..\$ 52,249 | \$ 21,549 |

Wisconsin Mutual Plate Glass—Assets, \$122,520; total unearned premiums, \$36,214; net unpaid claims, \$285,600; commissions, brokerage and other charges due, \$6,150; surplus, \$76,851. Experience on 1927 business:

| Premiums | Losses |
|---------------------------|-----------|
| Plate glass.....\$ 72,429 | \$ 28,395 |

United States Mut., Ill.—Assets, \$67,676; total unearned premiums, \$9,093; net unpaid claims (except liability and workmen's compensation), \$3,568; commissions, brokerage and other charges due, \$3,715; surplus, \$32,215. Experience on 1927 business:

| Premiums | Losses |
|-------------------------------|------------|
| Accident & health..\$ 823,911 | \$ 320,313 |

Wisconsin Automobile—Assets, \$500,475; unearned premiums, \$265,663; unpaid claims (except liability), \$22,013; reserve for liability losses, \$71,365; commissions, brokerage and other charges due, \$12,161; surplus, \$125,334. Experience on 1927 business:

| Premiums | Losses |
|-----------------------|------------|
| Accident.....\$ 1,390 | \$ 56 |
| Auto liability..... | 167,870 |
| Auto fire..... | 97,289 |
| Plate glass..... | 5,307 |
| Burg. & theft, auto. | 65,750 |
| Auto prop. damage.. | 175,895 |
| Auto collision..... | 31,349 |
| Totals.....\$ 544,853 | \$ 181,004 |

City & Village Mut., Ill.—Assets, \$47,845; unearned premiums, \$21,935; net unpaid claims (except liability and workmen's compensation), \$2,697; reserve for liability losses (if any), \$1,932; guaranty surplus, \$15,506; surplus, \$20,500.

| Experience on 1927 business: | |
|------------------------------|-----------|
| Premiums | Losses |
| Auto fire.....\$ 2,740 | \$ 194 |
| Auto theft..... | 3,539 |
| Auto liability..... | 8,187 |
| Auto prop. damage.. | 7,981 |
| Auto collision..... | 33,045 |
| Totals.....\$ 55,494 | \$ 17,747 |

Central West Casualty—Assets, \$2,874,300; unearned premiums, \$652,060; unpaid claims (except liability and workmen's compensation), \$38,971; reserve for liability losses, \$266,899; reserve for workmen's compensation

878 New Friends

In 1927 we added 878 new agents to our organization. The reasons why they came to us might apply to you. In 1928 we shall go still further along the road to becoming "If not yet the biggest at least the best multiple line company on earth." And it is pleasant to travel with our friends through whom success comes to us. New York Indemnity Co. 115 Broadway—New York

Writing Casualty Insurance Fidelity and Surety Bonds



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HOME OFFICE DAVENPORT, IOWA



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Workmen's Compensation
and Public Liability

**The Excess Insurance Company
of America**

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READING, PENNA.

Incorporated 1902

ASSETS \$3,218,290.89

MR. AGENT:

We want to say to you that we are *Bigger*
and *better* equipped this year than ever before, to
take care of your Health and Accident Business.
Let's talk it over!

INTER-OCEAN CASUALTY COMPANY

Cincinnati, Ohio

J. W. Scherr, President

W. G. Alpaugh, Secretary

Elbert Hubbard on Advertising:

ADVERTISING is the education of the public as
to who you are, where you are, and what you
have to offer in the way of skill, talent, or com-
modity. The only man who should not advertise is
the one who has nothing to offer the world in the
way of commodity or service.

losses, \$245,401; commissions, broker-
age and other charges due, \$37,694; capi-
tal, \$1,000,000; surplus, \$501,156. Ex-
perience on 1927 business:

| | Premia. | Losses |
|-----------------------|-----------|-----------|
| Accident | \$ 48,837 | \$ 15,224 |
| Health | 29,625 | 10,177 |
| Auto. liability | 550,815 | 233,733 |
| Other liability | 110,354 | 68,143 |
| Workmen's comp. .. | 642,856 | 400,928 |
| Plate glass | 96,149 | 32,428 |
| Auto. prop. damage.. | 264,785 | 122,071 |
| Auto. collision | 24,984 | 21,469 |
| Other P. D. and coll. | 13,948 | 1,377 |

Totals\$1,782,357 \$ 895,554

United States Plate Glass, Pa.—As-
sets, \$511,018; unearned premiums, \$25,-
841; unpaid claims, \$318; commissions,
brokerage and other charges due, \$1,091;
capital, \$100,000; surplus, \$377,901.

Experience on 1927 business:

| | Premia. | Losses |
|-------------------|----------|----------|
| Plate glass | \$51,377 | \$20,856 |

Employers Mutual Casualty, Iowa—
Assets, \$620,152; unearned premiums,
\$149,771; unpaid claims (except liab-
ility and workmen's compensation),
\$4,440; reserve for liability losses, \$59,-
179; reserve for workmen's compen-
sation losses, \$168,670; commissions,
brokerage and other charges due, \$9,821;
surplus, \$207,146.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|-----------|-----------|
| Auto liability | \$ 89,471 | \$ 10,682 |
| Other liability | 15,133 | 2,003 |
| Workmen's comp. .. | 325,519 | 207,361 |
| Plate glass | 646 | 18 |
| Auto prop. damage.. | 39,086 | 12,500 |
| Auto collision | 1,539 | 229 |
| Other P. D. and Coll. | 3,461 | 540 |
| Reinsurance | 701 | ..... |

Totals\$ 475,558 \$ 233,335

Travelers—Assets, \$489,700,320; un-
earned premiums, \$18,155,928; unpaid
claims (except liability and workmen's
compensation), \$35,628,565; reserve for
liability losses, \$13,816,282; reserve for
workmen's compensation losses, \$18,602,-
360; additional reserve non-cancellable
accident and health policies, \$419,646;
commissions, brokerage and other
charges due, \$1,233,732; capital, \$15,000,-
000; surplus, \$23,937,020.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|--------------|-------------|
| Accident | \$10,782,219 | \$4,645,104 |
| Health | 3,125,332 | 1,856,106 |
| Non-canc. H. & A. ... | 128,132 | 98,383 |
| Auto liability | 14,803,502 | 7,260,540 |
| Other liability | 6,248,186 | 2,382,501 |
| Workmen's comp. ... | 23,928,818 | 13,867,340 |

Totals\$59,016,193 \$30,109,977

Reliance Casualty, N. J.—Assets, \$545,-
721; unearned premiums, \$77,430; unpaid
claims (except liability), \$1,075; reserve
for liability losses, \$29,186; commissions,
brokerage and other charges due, \$2,500;
capital, \$300,000; surplus, \$129,530.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|------------|-----------|
| Auto liability | \$ 147,717 | \$ 37,009 |
| Other liability | 1,012 | ..... |
| Auto prop. damage.. | 12,632 | 2,197 |
| Auto collision | 2,050 | 1,117 |

Totals\$ 163,412 \$ 40,324

Arrow Mutual Liability, Mass.—Assets,
\$475,685; unearned premiums, \$37,751;
reserve for liability losses, \$12,048; re-
serve for workmen's compensation losses,
\$81,827; surplus, \$92,243.

Experience on 1927 business:

| | Premia. | Losses |
|---------------------|---------|-----------|
| Liability | 7,099 | ..... |
| Workmen's comp. ... | 99,269 | \$ 14,791 |

Totals\$ 106,368 \$ 14,791

Metropolitan Casualty—Assets \$15,-
259,959, increase \$2,499,684; premium re-
serve \$5,407,815, increase \$857,680; capi-
tal \$3,000,000, net surplus \$2,011,212, de-
crease \$242,843; income from invest-
ments \$768,903, increase \$273,031; net
premiums \$11,471,202, increase \$1,136,
925; premium reserve \$5,407,815, compen-
sation and liability reserve \$3,010,288,
total cost of securing business \$2,684,-
894, losses \$5,155,308, total paid for di-
rect service to policyholders, including
claims, \$677,094.

Indiana Liberty Mut., Ind.—Assets,
\$399,860; unearned premiums, \$156,360;
unpaid claims (except liability and work-
men's compensation), \$7,748; reserve for
liability losses, \$21,770; reserve for work-
men's compensation losses, \$113,309;

commissions, brokerage and other
charges due, \$5,075; surplus, including
\$39,500 cont. surp., \$91,057.

Experience on 1927 business:

| | Premia. | Losses |
|------------------------|-----------|-----------|
| Auto liability | \$ 34,778 | \$ 10,440 |
| Other liability | 8,519 | 1,180 |
| Workmen's comp. ... | 234,362 | 110,611 |
| Plate glass auto | 572 | 100 |
| Theft auto | 9,317 | 2,406 |
| Auto prop. damage.. | 19,423 | 7,520 |
| Auto collision | 33,140 | 20,152 |
| Fire auto | 9,124 | 2,520 |
| Miscellaneous | 2,568 | 814 |

Totals\$ 351,808 \$ 156,283

Pennsylvania Indemnity—Assets, \$2,-
442,749; unearned premiums, \$1,097,063;
unpaid claims (except liability and
workmen's compensation), \$71,681; re-
serve for liability losses, \$482,298; special
reserve, \$27,615; capital, \$300,000; sur-
plus, \$384,262.

Experience on 1927 business:

| | Premia. | Losses |
|----------------------|-------------|------------|
| Auto liability | \$1,285,000 | \$ 392,539 |
| Auto prop. damage.. | 567,444 | 208,919 |
| Auto collision | 315,131 | 113,671 |

On accidents occur-
ing before April 1,
1925, on business
assumed from
Penna. Indem. Ex. 19,236

Totals\$2,167,576 \$ 734,966

New Amsterdam Casualty—Assets, \$24,-
381,426; unearned premiums, \$5,975,974;
unpaid claims (except liability and
workmen's compensation \$2,524,703; re-
serve for liability losses, \$3,323,375; re-
serve for workmen's comp. losses, \$1,760,-
366; all other liabilities, \$1,006,119; com-
missions, brokerage and other charges
due, \$652,068; capital, \$2,700,000; surplus,
\$6,300,000; voluntary reserve for contin-
gencies, \$139,717.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|------------|------------|
| Accident | \$ 393,507 | \$ 118,646 |
| Health | 94,714 | 50,658 |
| Auto liability | 3,107,020 | 1,537,560 |
| Other liability | 1,630,050 | 717,762 |
| Workmen's comp. ... | 3,071,224 | 1,837,332 |
| Fidelity | 1,338,873 | 629,658 |
| Surety | 1,420,814 | 492,620 |
| Plate glass | 430,457 | 155,495 |
| Burglary and theft.. | 718,921 | 226,259 |
| Auto prop. damage.. | 1,021,273 | 486,253 |
| Auto collision | 178,758 | 111,420 |
| Other P. D. and Coll. | 19,513 | 8,005 |
| ..... | 7,006 | ..... |

Totals\$13,432,137 \$6,371,613

Connecticut General Life—Assets,
\$100,846,677; unearned premiums, \$1,119,-
950; unpaid claims, \$1,025,998; additional
reserve non-cancellable accident and
health policies, \$845,239; commissions,
brokerage and other charges due, \$66,-
689; capital (entire company), \$2,000,000;
surplus, \$6,210,326.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|-------------|------------|
| Accident | \$1,168,596 | \$ 509,509 |
| Health | 434,010 | 263,474 |
| Non-canc. H. & A. ... | 619,330 | 102,944 |

Totals\$2,221,936 \$ 875,927

Aetna Casualty & Surety—Admitted
assets, \$31,601,484; unearned premiums,
\$10,626,134; unpaid claims (except liab-
ility and workmen's compensation), \$4,-
736,766; reserve for liability losses,
\$1,581,594; reserve for workmen's com-
pensation losses, \$88,659; additional re-
serve non-cancellable accident and
health policies, \$48,536; commissions,
brokerage and other charges due, \$623,-
539; capital, \$2,000,000; surplus, \$9,524,032.

Experience on 1927 business:

| | Premia. | Losses |
|-----------------------|------------|------------|
| Accident | \$ 191,497 | \$ 108,759 |
| Health | 37,378 | 12,414 |
| Non-canc. H. & A. ... | 13,213 | 7,483 |
| Auto liability | 2,726,507 | 1,235,757 |
| Other liability | 78,789 | 18,676 |
| Workmen's comp. ... | 17,400 | 28,000 |
| Fidelity | 1,852,847 | 619,076 |
| Surety | 3,545,111 | 842,034 |
| Plate glass | 726,796 | 250,708 |
| Burglary and theft.. | 1,840,939 | 503,566 |
| Steam boiler | 37,248 | 2,173 |
| Engine and mach. ... | 186,054 | 40,505 |
| Auto prop. damage.. | 4,028,859 | 1,796,902 |
| Auto collision | 996,262 | 584,823 |
| Other P. D. and Coll. | 182,923 | 47,112 |
| Sprinkler | 882,441 | 223,605 |

Totals\$17,294,273 \$6,321,670

Autoist Mutual, Chicago—The annual
statement as of Dec. 31, 1927, shows as-

sets \$520,680; liability claim reserve \$70,467; premium reserve \$130,261; surplus \$293,796.

Employers Indemnity, Mo.—Assets, \$1,773,672; unearned premiums, \$941,528; unpaid claims (except liab. and work. comp.), \$143,458; reserve for liability losses, \$898,783; reserve for workmen's comp. losses, \$403,493; commissions, brokerage and other charges due, \$74,983; capital, \$700,000; surplus, \$510,576.

Experience on 1927 business:

| Prem. | Losses |
|-------------------------------|-------------|
| Accident and health, \$86,952 | \$183,672 |
| Non-canc. H. & A., 714 | 3,748 |
| Auto liability, 1,256,508 | 506,469 |
| Other liability, 172,504 | 86,703 |
| Workmen's comp., 399,930 | 240,867 |
| Fidelity, 8,084 | —287 |
| Surety, 134,880 | 311,860 |
| Plate glass, —1,327 | 29,035 |
| Burglary and theft, 208,705 | 100,307 |
| Auto prop. damage, 242,002 | 119,445 |
| Auto collision, 245,220 | 190,507 |
| Other P. D. & Coll., 14,892 | 1,567 |
| Totals, \$2,769,068 | \$1,773,898 |

Mutual Plate Glass, Ohio.—Assets, \$589,154; unearned premiums, \$241,814; unpaid claims, \$21,841; commissions, brokerage and other charges due, \$45,074; reserve for contingencies, \$20,000; surplus, \$260,423.

Experience on 1927 business:

| Prem. | Losses |
|------------------------|-----------|
| Plate glass, \$484,659 | \$201,012 |

Buckeye Union Casualty.—Assets, \$323,166; unearned premiums, \$139,671; unpaid claims (except liab.), \$9,149; reserve for liability losses, \$29,641; commissions, brokerage and other charges due, \$11,591; capital, \$100,000; surplus, \$30,513.

This company reinsured the entire business of the Buckeye Union Mutual Insurance Co., Jackson, O., beginning Aug. 1, 1927.

Experience on 1927 business:

| Prem. | Losses |
|-------------------------------------|----------|
| Accident, 5,327 | 715 |
| Theft—auto, 30,886 | 3,987 |
| Auto liability, 113,710 | 22,866 |
| Fire—auto, 29,662 | 7,837 |
| Plate glass, 13,314 | 2,623 |
| Burglary and theft (merchants), 455 | — |
| Tornado—auto, 1,988 | 208 |
| Auto prop. damage, 64,565 | 13,004 |
| Auto collision, 27,670 | 12,425 |
| Other P. D. and Coll., 1,635 | 132 |
| Totals, \$289,216 | \$68,802 |

Central Mutual Cas., Mo.—Assets, \$93,033; unearned premiums, \$27,602; reserve for unpaid claims not adjusted, \$4,500; commissions, brokerage and other charges due, \$1,605; surplus, \$64,150.

Experience on 1927 business:

| Prem. | Losses |
|--|----------|
| Auto liability, 4,636 | 143 |
| Plate glass, 43,870 | 15,717 |
| Auto prop. damage, 1,766 | 703 |
| Auto collision, 1,113 | 672 |
| Auto, fire, theft, tornado and auto glass, 3,817 | 982 |
| Totals, \$55,204 | \$18,219 |

Standard Accel.—Assets, \$23,133,943; unearned premiums, \$7,844,462; capital, \$2,500,000; surplus, \$2,302,343.

United Commercial Travelers, Ohio.—Assets, \$2,223,481; unpaid claims, \$337,899; reserve funds, \$1,357,401; surplus, \$1,885,581.

Experience on 1927 business:

| Prem. | Losses |
|-----------------------|-------------|
| Accident, \$1,326,465 | \$1,023,054 |

Southern Casualty, La.—Assets, \$883,765; unearned premiums, \$188,998; unpaid claims, \$215,712; commissions, brokerage and other charges due, \$39,018; capital, \$300,000; surplus, \$90,465.

Experience on 1927 business: Premiums, \$1,070,000.

Wolverine Mutual Motor.—Assets, \$322,318; unearned premiums, \$156,947; unpaid claims, \$54,929; surplus, \$111,041.

Experience on 1927 business:

| Prem. | Losses |
|-----------------------|-----------|
| Automobile, \$372,091 | \$223,034 |

General Accident.—Assets, \$20,119,074; unearned premiums, \$6,495,883; unpaid claims (except liab. and work. comp.), \$944,432; reserve for liability losses, \$4,042,454; reserve for workmen's comp.

losses, \$3,632,789; commissions, brokerage and other charges due, \$360,790; capital, \$500,000; surplus, \$2,767,673.

Experience on 1927 business:

| Prem. | Losses |
|------------------------------|-------------|
| Accident, \$734,526 | \$359,730 |
| Health, 547,390 | 223,992 |
| Auto liability, 5,933,255 | 2,565,110 |
| Other liability, 1,813,733 | 471,955 |
| Workmen's comp., 5,537,368 | 3,250,003 |
| Plate glass, 201,796 | 73,958 |
| Burglary and theft, 311,071 | 96,335 |
| Steam boiler, 24,587 | 4,451 |
| Auto prop. damage, 2,117,231 | 866,087 |
| Auto collision, 509,526 | 269,326 |
| Other P. D. & Coll., 85,930 | 25,334 |
| Workmen's collect., 786 | 43 |
| Totals, \$17,817,204 | \$8,206,330 |

J. A. Haefner in New Post
John A. Haefner has joined the casualty department of Rollins, Burdick & Hunter, Chicago. For the last year he has been in the liability department of Marsh & McLennan at Chicago. He succeeds Arthur V. Mooney, who has been appointed casualty manager of Starkweather & Shepley in the Chicago office.

C. L. R. Nichol, superintendent of agents, and Ralph Platts, assistant secretary of the Standard Accident of Detroit, are making a trip through Texas, visiting agents along the line.

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ALTERATION INSURANCE
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Complete Automobile Protection

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Individual attention and consideration given to the underwriting problems of your agency whether large or small. Department heads themselves go into the field and call on agents regarding risks when necessary.

CENTRAL WEST CASUALTY COMPANY

DETROIT, MICHIGAN

Surplus to Policyholders

December 31, 1927, \$1,501,156.30

PERSONAL GLIMPSES OF CASUALTY MEN

E. A. St. John, president of the National Surety, chief executive of the International Association of Casualty & Surety Underwriters and one of the best known and most popular men in surety circles, is to be married in New York City Feb. 28, the lady of his choice being Mrs. Helen Knapp Dunbar. A native of Philadelphia, Mrs. Dunbar lived for a time in Atlanta but for several years has resided at the Mayfield House in the metropolis. She was an attendant at the annual convention of the International association at White Sulphur Springs last October, as the guest of Mr. and Mrs. Spencer Welton, and took a keen interest in the proceedings. Following the wedding ceremony Mr. and Mrs. St. John will make a trip through the south, locating permanently upon their return at Garden City, N. Y.

J. H. Ford, comptroller of the Aetna Life accident and liability department and of the Aetna Casualty & Surety, has retired from the company after more than 36 years of active service. He joined the Aetna in 1891, when the accident and liability department was established. In 1912 he was transferred to the accounts department. Four years later he was made auditor of payrolls and accounts and was promoted to comptroller in 1923.

Henry B. Hawley, late president of the Great Western of Des Moines, made provision in his will for carrying on the Hawley Welfare Foundation which he organized shortly before his death.

Mr. Hawley left a fortune estimated at around \$500,000. His widow is to receive a yearly income of not more than \$24,000 for the remainder of her life. At the end of ten years, unless her death occurs before that time, the majority of the estate is to be turned over to the Hawley Welfare Foundation, and a building to cost between \$100,000 and \$250,000 is to be erected in Des Moines, from which the welfare work will be carried on.

The board of trustees to handle the fund includes his associates in the Great Western. They are: R. D. Emery, treasurer; W. G. Tallman, vice-president and agency superintendent; V. E. Nutt, vice-president; V. H. Gross, secretary, and O. B. Hartley, general counsel. They will also be given first opportunity to buy Mr. Hawley's 55 percent holding of Great Western stock when it is sold or transferred prior to the erection of the Hawley Welfare building.

Harold R. Gordon, executive secretary of the Health & Accident Underwriters Conference, was able to be at his office again this week after about ten days' absence on account of illness. Mr. Gordon was taken ill with what seemed to be an attack of "flu" while

in Omaha on a business trip and was taken back to Chicago where an abscess of the ear developed, confining him to his home for about a week.

F. Highlands Burns, president of the Maryland Casualty, is chairman of a sub-committee of the National Manufacturers' Association, which is working out planks to be submitted to the Democratic and Republican conventions dealing with government and business.

A similar committee submitted planks at the conventions four years ago and some of the recommendations were adopted in party platforms and to some extent these were embodied in legislation. The committee now is checking up on aims still unachieved. Action on the program probably will be taken in April, so that delegates to the convention will have ample time to consider the recommendations before the conventions.

Webster B. Evans has arrived in San Francisco to assume the duties of resident vice-president of the Norwich Union Indemnity in charge of Pacific Coast activities. Mr. Evans, who has been with the Columbia Casualty for a number of years as southern California manager, was recently appointed to his new position by President H. P. Jackson, who visited the Coast to appoint a successor to S. F. Norwood.

Edward C. Stone of Boston, head of the Employers group, who has been guest of the T. E. Braniff Company in Oklahoma for several days, prefers the good old terra firma to airplane travel. In planning a trip to Texas agencies with Mr. Stone, T. E. Braniff suggested that time could be saved by using the Braniff airplane, but he preferred to take a little more time and use less modern methods of locomotion. Mr. Stone and Mr. Braniff left Sunday for a week's trip to Texas agencies.

Frank G. Groethe, who has been made superintendent of the burglary and plate glass department of the Continental Casualty at its head office, was formerly a casualty special agent of the company. He was brought in following the death of D. C. McIntyre, who established the department. Mr. Groethe is only 29 years of age. He has had considerable experience in the automobile line. He became connected with the automobile department of the Northwestern National Fire of Milwaukee, later went with the Great American Fire and then was appointed automobile manager for H. G. B. Alexander & Co., United States managers for the Transcontinental. Mr. Groethe has therefore a splendid background for his new position. He got acquainted with the agents of the Continental Casualty and recently has been delving into the un-

derwriting problems of plate glass and burglary.

OUTLINES COMPULSORY LIABILITY SITUATION

(CONTINUED FROM PAGE 43)

that injured person received his injuries through no fault of the automobile owner. A discussion of that subject is another story.

Only Few Cases

"Estimating the number of persons who have good legal claims against financially irresponsible automobile owners never does much real good, because just one or two extreme cases resulting in obvious hardship supply the necessity for a real remedy. The figures of your own automobile club indicate that 70 percent of those injured in automobile accidents are guilty of contributory negligence and, therefore, cannot recover, leaving 30 percent having good legal claims. Thus only the starting point for figuring out the real sufferers from this hardship, the percentage of persons injured who never recovered is small and that the number of careless and financially irresponsible automobilists even smaller, you still would want something done about the hard cases.

Compulsory Laws Unpopular

"So you insist that every automobile owner, before he may register his automobile, must take out a policy of liability insurance. Do not forget, however, that people do not like to be compelled to do anything. Compulsory laws of any kind are not popular and lead to evasion where evasion is possible.

"In the second place, there are limitations put upon legislators in their effort to compel people to do things. Your Ohio legislature, because it has no extra-territorial authority, cannot compel Ohio residents to do things outside of the state, and so your legislature cannot compel you to take out a liability policy to protect against accidents caused by you outside of Ohio.

"It is at least doubtful whether a legislature can compel its citizens to take out a liability policy covering accidents on private property, at least that is how the Massachusetts legislature, after considerable study, felt about it.

"What is the Ohio legislature going to do about its automobile visitors from other states? Massachusetts left them alone, unless they were summer residents, because the summer residents were the only outsiders who had to register their automobiles.

Many Loopholes

"With all these loop-holes in a compulsory law, let us look around a bit and see what other remedies we can suggest to do away with any hardship. A little thought makes two things clear. There would be no need or thought of compulsory automobile liability insurance legislation if (1) there were no accidents or (2) all owners would voluntarily insure.

"As to the first, you say right off, 'We can't do away with accidents.' Perhaps not, but we can do a lot by way of reducing the number and the severity of them. Every reasonable law should be passed the effect of which is to reduce the number and the severity of accidents. Some public authority should have the right under proper circumstances of suspending or revoking both licenses to operate and registrations of automobiles.

Protects Everywhere

"Voluntary insurance has very considerable advantages over compulsory insurance. The policy voluntarily purchased covers anywhere in the United States and Canada and not simply in Ohio. It protects as respects accidents on private property as well as on the public highways.

"The right way to make a start on this whole matter is to discover a scheme that will result in inducing all automobile owners voluntarily to buy

liability insurance. One plan, called the 'Stone Plan,' now the law of New Hampshire, does this in a very easy and simple way. It creates an incentive to insure voluntarily by depriving an owner under certain circumstances of all use of his automobile and by taking away from the owner his right to operate any car, if he does not voluntarily insure or do the other things which will have the same effect as voluntarily insuring.

Outlines Stone Plan

"In other words, under the 'Stone Plan' the law will in effect say to every automobile owner: 'If you do not voluntarily insure or do certain other things, you may lose all right to the use of your car and also the right to operate all cars.' As a practical result almost everyone insures.

"This is done by the simple method of giving every injured person who wants to make use of it a new extra remedy. The injured person now has to start an action to enforce any claim he has against an automobile owner. This new remedy would enable the injured person at a simple, preliminary hearing to have the judge decide whether he apparently had a good claim against the automobile owner. If the judge so decided, he would decree that the automobile owner put up whatever security would be considered necessary to insure the payment of any judgment which might be later secured. Here is the real essence of the proposition, the plan provides the judge must accept as proper and adequate security an automobile liability policy in the ordinary form with the usual five and \$10,000 limits, taken out before the accident and applicable to it. But, if the automobile owner neither has such a policy nor can put up the security ordered by the court, the court in effect orders that the automobile owner lose the right thereafter to operate any automobile and lose also completely and fully the use of the particular automobile concerned in the accident.

No Legal Compulsion

"We see at once that there is no legal compulsion here. Every automobile owner has a choice. He can, on the one hand, do the easy thing, that is, voluntarily insure. But he need not do this, because he may decide that he will not insure. If he does not voluntarily insure, however, he must be certain, if he wants to continue to use his automobile, to operate thereafter so carefully as to avoid all accidents, or at least so carefully as to avoid the serious or severe accidents. If he causes a serious accident, he may find himself, not having a liability policy, in the position where he cannot put up the necessary security. Therefore, he will lose the right to operate any automobile and he will also lose the complete use of his own car until and unless he does put up that security which the court orders. Right here, it might be incidentally observed, we have an inducement to safety that is not contained in any compulsory law.

"The only objection to the plan is that it is theoretically possible for every automobile owner to have at least one uncompensable accident; that is, one accident for which, because he has neither property nor insurance, he cannot pay any verdict which might result. But as a practical matter this is not true.

Objections Answered

"In the first place, it is generally agreed that 80 percent of all the automobiles now in use are purchased upon the installment plan. No individual financing the sale of an automobile obviously would take the chance under this plan of having thrown back on him an automobile that could not be used.

"In the second place, automobiles are bought to be used for either pleasure or business. The deprivation of that use is a serious thing to the owner. If, as under the plan it would, the voluntary purchase of liability insurance would place the owner where the use of his car could not be taken from him, he naturally would voluntarily purchase the insurance."

Union Indemnity Company **NORTHWESTERN CASUALTY AND SURETY COMPANY**

EXECUTIVE OFFICES: Union Indemnity Building, New Orleans
EASTERN DEPARTMENT: 100 Madison Lane, New York

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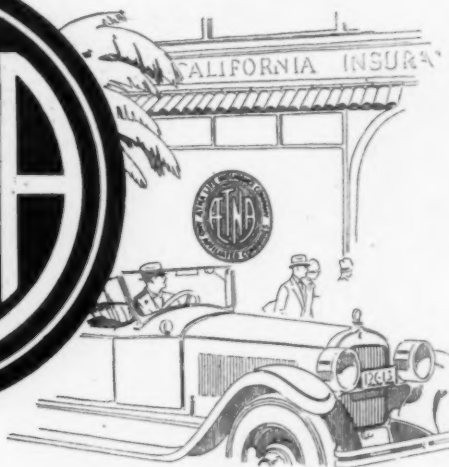
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THIS ADVERTISEMENT in the February 25th Saturday Evening Post is the first in the Aetna's 1928 campaign. Every two weeks a similar message will appear.

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